June 3, 2024

The Honorable Debbie-Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First St., N.E.
Washington D.C. 20426

Re: Southwest Power Pool, Inc., Docket No. ER23-____-000
Submission of Modified Formula Rate Template for the Nebraska Public Power District

Dear Acting Secretary Reese:

Pursuant to section 205 of the Federal Power Act ("FPA"), 16 U.S.C. § 824d, and section 35.13 of the Federal Energy Regulatory Commission's ("Commission") regulations, 18 C.F.R. § 35.13, Southwest Power Pool, Inc. ("SPP"), on behalf and at the request of the Nebraska Public Power District ("NPPD"), submits revisions to Attachment H, Addendum 7 of the SPP Open Access Transmission Tariff ("Tariff")[1] to revise NPPD's Formula Rate Template and Implementation Protocols ("Template"). SPP respectfully requests an effective date of January 1, 2025 for these proposed revisions.

SPP is a Commission-approved Regional Transmission Organization ("RTO"). It is an Arkansas non-profit corporation with its principal place of business in Little Rock, Arkansas. SPP has 111 members, including 16 investor-owned utilities, 13 municipal systems, 22 generation and transmission cooperatives, 6 state agencies, 20 independent power producers, 11 power marketers, 13 independent transmission companies, 1 federal agency, 4 large retail customers, 2 alternative power/public interest entities, and 3 public interest entities. As an RTO, SPP: (1) administers, across the facilities of SPP's Transmission Owners, open access transmission service over approximately 72,000 miles of transmission lines covering portions of Arkansas, Iowa, Kansas, Louisiana, Minnesota, Missouri, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, and Wyoming; and (2) administers the Integrated Marketplace, a centralized day-ahead and real-time Energy and Operating Reserve market with locational marginal pricing and market-based congestion management.

[1] Southwest Power Pool, Inc., Open Access Transmission Tariff, Sixth Revised Volume No. 1.

The Tariff specifies a zonal Annual Transmission Revenue Requirement ("ZATRR") for each SPP transmission Zone. Transmission service rates to support the load located within a particular SPP Zone are based, in part, on the sum of the ATRRs for all Transmission Owners within the Zone in which the load is located. The ZATRR is just one of the ATRRs that comprise the total ATRR for transmission facilities to be collected from customers within a Zone. Other ATRRs collected from customers within a Zone include SPP's Base Plan Zonal ATRR and Region-wide ATRRs. The ZATRR for each pricing Zone used in the calculation of Network Integration Transmission Service ("NITS") charges is set forth in Attachment H of the Tariff. The rates for Point-To-Point Transmission Service ("PTP"), which are based on the ZATRR in Attachment H, are set forth in Attachment T of the Tariff. Each Transmission Owner controls the filing of its PTP Rate and ATRR. SPP, in turn, as administrator of the Tariff, makes the filings necessary to incorporate any such rate and ATRR in the Tariff.[2]

Pursuant to the SPP Membership Agreement, SPP Members retain the right to submit changes to rates for transmission service over the Member's transmission facilities, and "[n]o approval from SPP is required for such filings."[3] NPPD has requested that SPP implement the tariff revisions proposed herein under NPPD's counsel's letterhead with supporting materials supplied by NPPD. With this filing, SPP is not independently supporting or justifying the revisions proposed by NPPD; but rather, as administrator of the Tariff, SPP is merely modifying the Tariff to implement NPPD's revisions. The Tariff revisions proposed herein include revisions to Addendum 7 to Attachment H of the Tariff, which includes NPPD's unpopulated Template that will be used to calculate its ATRR.

In addition to the individuals designated for service in NPPD's filing, SPP requests that all correspondence and communications with respect to this filing be sent to, and SPP requests that the Secretary include on the official service list, the following:

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Tessie Kentner
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201 Worthen Drive
Little Rock, AR 72223
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2 *Westar Energy, Inc.*, 122 FERC ¶ 61,268, at P 105 (2008) (requiring SPP to include each transmission owner's rate formula in the Tariff).

3 Southwest Power Pool, Inc., Membership Agreement, First Revised Volume No. 3 at Section 3.10.

Respectfully submitted,

/s/ Tessie Kentner

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June 3, 2024

Via Electronic Filing

The Honorable Debbie Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First Street NE
Washington, DC 20426

Re: *Southwest Power Pool, Inc.*, Docket No. ER24-____

Dear Secretary Reese:

The Nebraska Public Power District (NPPD) has requested the Southwest Power Pool Inc. (SPP) to file, pursuant to Section 205 of the Federal Power Act[1] and Part 35 of the Federal Energy Regulatory Commission's (FERC or the Commission) Regulations,[2] the revisions to the SPP Open Access Transmission Tariff (Tariff) to revise NPPD's Formula Rate Template and Formula Rate Implementation Protocols contained in Addendum 7 to Attachment H of the Tariff.

I. CORRESPONDENCE AND COMMUNICATIONS

Copies of all pleadings and correspondence in this proceeding should be sent to:

Harold L. Hadland
Nebraska Public Power District
1414 15th Street
Columbus, NE 68601
(402) 563-5046
hlhadla@nppd.com

David D'Alessandro
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Stinson LLP
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Counsel for NPPD

II. BACKGROUND

NPPD is a public corporation and political subdivision of the state of Nebraska. It is not a "public utility" as defined by the FPA. NPPD is governed by an eleven-person Board that is publicly elected from all

[1] 16 U.S.C. § 824(d).
[2] 18 C.F.R. Part 35.

or parts of 84 of 93 counties in Nebraska. Pursuant to Nebraska statutes, NPPD is engaged in the generation, transmission and delivery of electric power and energy to wholesale and retail customers throughout the state of Nebraska. NPPD owns and operates an extensive network of 4,500 miles of transmission facilities and related substations to serve the wholesale requirements of 59 municipalities, public power districts and cooperatives. In addition, NPPD operates local distribution facilities that distribute electric power to approximately 90,000 retail customers in 78 communities in the state of Nebraska. In total, NPPD directly or indirectly provides energy and transmission services to more than 1 million Nebraskans.

On September 30, 2008, pursuant to Section 205 of the FPA, SPP filed proposed revisions to its Bylaws, Tariff and Membership Agreement in order to facilitate NPPD, along with Omaha Public Power District and Lincoln Electric System, becoming members of SSP. That filing was accepted by the Commission on November 26, 2008.[3]

Although the Commission does not have jurisdiction over NPPD under FPA Sections 205 or 206[4], because NPPD is exempted from the Commission's rate jurisdiction by FPA Section 201 (f)[5], the Commission does have jurisdiction over SPP's rates. For this reason, NPPD has requested SPP, as administrator of the SPP Open Access Transmission Tariff, to file the enclosed materials on NPPD's behalf.

III. DESCRIPTION OF FILING AND PROPOSED CHANGES

The instant filing includes revisions to NPPD's Formula Rate Template to reflect changes to the Commission's Uniform System of Accounts promulgated by the issuance of Order No. 898.[6] The Commission also amended the relevant FERC forms, including Form 1, to accommodate these accounting changes. The new and revised accounts are identified in Appendix A to Order No. 898.

NPPD has determined that the following account changes promulgated by Order No. 898 will require corresponding changes to the accounts reflected as data inputs in NPPD's Formula Rate Template:

- 351.1, 351.2, and 351.3 – Transmission Plant computer hardware, software, and communication equipment;
- 562.1 –Operation of Energy Storage Equipment;
- 570.1 – Maintenance of Energy Storage Equipment; and

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3 *Southwest Power Pool, Inc.*, 125 FERC ¶61,239 (2008).
4 16 U.S.C. § 824(e).
5 16 U.S.C. § 824(f).
6 Order No. 898, 183 FERC ¶ 61,205 (2023).

- 935.1, 935.2, and 935.3 – Administrative & General computer hardware, software, and communication equipment.

In the course of its review of NPPD's existing Formula Rate Template to ensure compliance with Order No. 898, NPPD has also identified additional existing accounts or subaccounts not currently used by NPPD that should be added to the Formula Rate Template because they could be used in the future. These include the following accounts or subaccounts:

- 358 – Underground Conductors and Devices
- 359 – Roads and Trails
- 359.1 – Asset Retirement Costs for Transmission Plant
- 561.1 through 561.8 – Load Dispatch, Scheduling, Reliability, Planning, Transmission Service Studies, and Generation Interconnection Studies;
- 564 – Underground Line Expenses;
- 567 – Rents;
- 568 – Maintenance Supervision and Engineering;
- 569.4 – Maintenance of Misc. Regional Transmission Plant;
- 572 – Maintenance of Underground Lines;
- 927 – Franchise Requirements;
- 928 – Regulatory Commission Expenses;
- 929 – Duplicative Charges – Credit;
- 930.1 – General Advertising Expenses;
- 930.2 – Misc. General Expenses.

NPPD also is proposing a revision to its Formula Rate Implementation Protocols as requested by SPP to make NPPD, rather than SPP, responsible for submitting the annual informational filing required under Section V of the Protocols.

NPPD requests an effective date of January 1, 2025 for all of these changes. That effective date coincides with the effective date of the accounting changes promulgated by Order No. 898. NPPD requests waiver of section 35.3 of the Commission's regulations to permit the proposed changes to become effective more than 120 days after the date of this filing. Although the proposed effective date will not be until January 1, 2025, NPPD will use the as-filed changes to calculate its Annual Update required to be posted on the SPP website on or before August 1, 2024.

IV. ADDITIONAL INFORMATION

A. Waiver and Request for Commission Action

NPPD requests waiver of Section 35.13 of the Commission's regulations, 18 C.F.R. § 35.13, including waiver of the full Period I and Period II data requirements and waiver of the requirement in Section 35.13(a)(2)(iv) to determine if and to the extent to which a proposed change constitutes a rate increase based on Period I-Period II rates and billing determinants. The Commission generally grants requests for waiver for the full cost of service filing requirements prescribed by Section 35.13 in transmission formula rate cases.[7] Waiver is appropriate in this instance because NPPD is proposing a formula rate rather than a stated rate. The abbreviated statements accompanying this filing will provide ample support for the justness and reasonableness of the Formula Rate.

To the extent necessary, NPPD requests waiver of any applicable provision(s) of the Commission's regulations that are not addressed in this transmittal letter.

B. Information Provided Pursuant to 18 C.F.R. § 35.13(a)(1)

In accordance with Section 35.13(a)(1) of the Commission's regulations, SPP and NPPD provide the following information:

1. Documents Submitted with this Filing

In addition to this transmittal letter, the following documents are included in this filing:

- Clean and redlined revisions to SPP's Open Access Transmission Tariff, Sixth Revised Volume No. 1;
- SPP Cover Letter; and,
- Exhibit No. NPP-0001: Certified copy of Resolution of the Nebraska Public Power District No. 24-19.

2. Proposed Effective Date (18 C.F.R. § 35.13(b)(1)):

NPPD requests that the Commission accept the proposed revisions to the Tariff to incorporate NPPD's updated Formula Rate Protocols and Template to become effective January 1, 2025.

3. Persons Receiving Service (18 C.F.R. § 35.13(b)(3)):

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[7] *See, e.g., Pioneer Transmission, LLC,* 126 FERC ¶ 61,281, at P 125-126 (2009) (granting requested waivers of Section 35.13 of the Commission's regulations, including waiver of the full Period I and Period II data requirements and waiver of the requirement to determine if, and the extent to which, a proposed change constitutes a rate increase based on Period I and Period II rates and billing determinants, as consistent with previous approvals of formula rates because the filing was to establish a formula rate using FERC Form No. 1 data, and, therefore, full Period I and II data were needed to evaluate the proposal), *reh'g denied* 130 FERC ¶ 61,044 (2010); *Xcel Energy Servs., Inc.*, 122 FERC ¶ 61,098 at PP 21, 75 (2008), *order on reh'g* 125 FERC ¶ 61,092 (2008); *Am. Elect. Power Serv. Corp.*, 120 FERC ¶ 61,205, at PP 9, 41 (2007), *reh'g denied* 121 FERC ¶ 61,245 (2007); *Commonwealth Edison Co.*, 119 FERC ¶ 61,238, at PP 92, 94 (2007); *Allegheny Power System Operation Cos.*, 111 FERC ¶ 61,308, at P 56 (2005), *reh'g denied* 115 FERC ¶ 61,156 (2006).

SPP has electronically served a copy of this filing on all its Members, Transmission Customers, and Market Participants. A complete copy of this filing will be posted on the SPP website, www.spp.org, and is being served on all affected state commissions.

4. Description of the Rate Change (18 C.F.R. § 35.13(b)(4)):

NPPD's proposed changes to its Formula Rate Protocols and limited conforming changes to NPPD's Formula Rate Template do not change any currently effective rates for transmission service.

5. Reason for the Rate Change (18 C.F.R. § 35.13(b)(4)):

NPPD proposes changes to its Formula Rate Protocols are in response to a request from SPP that NPPD submit the annual informational filing required under Section V of NPPD's Formula Rate Protocols.

6. Agreement to the Rate Change (18 C.F.R. § 35.13(b)(6)):

NPPD is not required to obtain agreement from any additional party in order to make this filing.

7. Statement as to Expenses and Costs (18 C.F.R. § 35.13(b)(7)):

Pursuant to Section 35.13(b)(7), NPPD states that no costs or expenses supporting the rates have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, unnecessary or that are demonstrably the product of discriminatory practices.

8. Information Relating to the Effect of the Rate Change (18 C.F.R. § 35.13(c)):

NPPD requests waiver of the revenue comparison data required by Section 35.13© for the 12 months preceding and succeeding the proposed effective date since this filing revises the Protocols and does not change any rates.

9. Cost of Service Information (18 C.F.R. § 35.13(d)):

NPPD requests waiver of the requirement pursuant to Section 35.13(d) to include cost of service statements AA through BL.

10. Testimony and Exhibits (18 C.F.R. § 35.13(e)):

NPPD has provided the supportive attachments in support of the proposed revisions to its protocols and Formula Rate Template.

11. Cost of Service Statements (18 C.F.R. § 35.13(h)):

NPPD requests waiver of the requirement to submit cost of service statements AA through BM.

V. CONCLUSION

For the foregoing reasons, NPPD requests that the commission accept the enclosed revisions to NPPD's Formula Rate Protocols and Template effective January 1, 2025.

Respectfully submitted.

/s/ David D'Alessandro

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Counsel for NPPD

EXHIBIT NO. SPP-0001

Certified Copy of Resolutions of
Nebraska Public Power District Board of Directors

CERTIFICATION

STATE OF NEBRASKA)
) SS
COUNTY OF PLATTE)

I, Janette Modelski, do hereby certify that I am the duly appointed and qualified Assistant Secretary of Nebraska Public Power District, Columbus, Nebraska. I further certify that the attached is a true and correct copy of Resolution No. 24-19 as recorded in the minutes of the regular meeting of the Board of Directors held on May 8-9, 2024.

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused the Seal of the District to be affixed thereto, this 9th day of May, 2024.

Janette Modelski

Janette Modelski
Assistant Secretary

SEAL

RESOLUTION

OF

NEBRASKA PUBLIC POWER DISTRICT

No. 24-19

Adopted: May 9, 2024

WHEREAS, the District's Membership Agreement with the Southwest Power Pool (SPP) and the SPP Open Access Transmission Tariff (OATT) require the District to prepare a Formula Rate Template that provides a formula for determining the District's annual transmission service revenue requirements and associated transmission service rates; and

WHEREAS, the Pricing and Rates Department and management of the District have identified and proposed revisions to said Formula Rate Template to add new and existing Federal Energy Regulatory Commission (FERC) accounts previously not included in said Formula Rate Template to allow for the inclusion of certain costs incurred in the future in connection with providing transmission service and to better reflect current operating conditions; and

WHEREAS, the District's Formula Rate Implementation Protocols (Protocols) included in the SPP OATT establish the process and timelines for annual updates and annual true-up adjustments to the transmission rates and revenue requirements included in the District's Formula Rate Template; and

WHEREAS, said Protocols were developed, approved by this Board on January 12, 2023, and submitted to SPP for inclusion in its OATT; and

WHEREAS, the Pricing and Rates Department and management of the District have identified and proposed revisions to said Protocols to make the District directly responsible for submitting the Informational Filing of the Annual Update to the Formula Rate Template to FERC; and

WHEREAS, management has proposed and presented to, and this Board of Directors has reviewed and duly considered with management, the basis for the proposed revisions to said Formula Rate Template and Protocols; and

WHEREAS, said revised Formula Rate Template and Protocols are to be submitted to SPP for filing at the FERC, with a requested effective date of January 1, 2025; and

WHEREAS, said Formula Rate Template and Protocols are on file with the Pricing and Rates Department of the District.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors finds and declares, pursuant to Section 70-655 of the Nebraska Revised Statutes, that said Formula Rate Template and Formula Rate Implementation Protocols referred to above and incorporated into this Resolution by reference, are fair, reasonable and nondiscriminatory and so adjusted as in a fair and equitable manner to confer upon and distribute among the users and consumers of commodities and services furnished and sold by the District the benefits of a successful and profitable operation and conduct of the business of the District.

BE IT FURTHER RESOLVED that management be and is hereby authorized to submit said Formula Rate Template and Formula Rate Implementation Protocols to the Southwest Power Pool for filing at the Federal Energy Regulatory Commission for acceptance and approval with a requested effective date of January 1, 2025, and District legal counsel is authorized to take any and all appropriate action involving acceptance and approval of said Formula Rate Template and Formula Rate Implementation Protocols, including participation in any related SPP proceedings before the Federal Energy Regulatory Commission.

Addendum 7 to Attachment H

~~12/31~~XX
/XX/2X
XX

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C) Reference Worksheet/Note	(D)	(E)	(F) Allocated Amount	
A.	**NETWORK SERVICE**					
1	GROSS REVENUE REQUIREMENT	Page 2, line 28, col. (F)			$ -	
	REVENUE CREDITS	(Note A)	Total	Allocator		
2	Account No. 454	Line 3, Page 3 of 4	$ -	1.0000	-	
3	Account No. 456	Line 8, Page 3 of 4	$ -	1.0000	-	
4	TOTAL REVENUE CREDITS	(sum Line 2 thru Line 3)			$ -	
5	Prior Year True-up	Worksheet K			$ -	
6	NET REVENUE REQUIREMENT - BEFORE ADJUSTMENTS FOR UPGRADES	(Line 1 minus Line 4 plus Line 5)				$ -
7	Less: Base Plan Upgrades (w/o incentives)	Worksheet I				$ -
8	Less: Economic Upgrades (w/o incentives)	Worksheet I				-
9	Less: Requested Upgrades (w/o incentives)	Worksheet I				-
10	TOTAL ADJUSTMENTS FOR UPGRADES	(Line 7 thru Line 9)			$ -	
11	**SPP ZONAL REVENUE REQUIREMENT**	(Line 6 minus Line 10)			**$** -	
B.	**POINT-TO-POINT SERVICE**					
12	Rate Divisor: Average of 12 coincident system peaks for NPPD Zone	Worksheet G (Note B)			-	MW
13	Annual Point-to-Point Rate in $/MW - Year	(Line 11 / Line 12)				$ -
14	Monthly Point-to-Point Rate $/MW - Month	(Line 13 /12)				$ -
15	Weekly Point-to Point Rate in $/MW -	(Line 13 /52)				$

5	Weekly		-
1 6	Daily On-Peak Point-to-Point Rate in $/MW - Day	(Line 13 /260)	$ -
1 7	Daily Off-Peak Point-to-Point Rate in $/MW - Day	(Line 13 /365)	$ -
1 8	Hourly On-Peak Point-to-Point Rate in $/MW - Hourly	(Line 13 /4160)	$ -
1 9	Hourly Off-Peak Point-to-Point Rate in $/MW - Hourly	(Line 13 /8760)	$ -
2 0	Meter Reading Charge	(Note C)	

C. SPP REGIONAL SERVICE

2 1	**BASE PLAN UPGRADES ATRR FOR SPP COLLECTION UNDER SCHEDULE 11**	Worksheet I, Line 42	**$** -
2 2	ATRR for Economic & Requested Upgrades	Worksheet I, Line 43 & Line 44	-
2 3	Total	(Line 21 plus Line 22)	$ -

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C) Reference Worksheet/Note	(D) NPPD Total	(E) Allocator	(F) Transmission (~~Col D times Col E~~)
	O&M				
1	Transmission	Worksheet A, ~~16~~30.D	$ -	DA	$ -
2	Less: Account 561 (Load Dispatching)	Worksheet A, 2.D thru 9.D	-	DA	-
3	Less: Account 565 (Transmission By Others)	Worksheet A, ~~14~~5.D	-	DA	-
4	A&G	Worksheet B, ~~11~~18.D	-	DA	-
5	Less: FERC Annual Fees		0	DA	0
6	Less: EPRI & Reg. Comm. Exp. & Non-safety Ad	(Note D)	0	DA	0
7	Plus: Transmission Related Reg.Comm. Expense	(Note D)	0	DA	0
8	Common		0	DA	0
9	Transmission Lease Payments		0	DA	0
10	TOTAL O&M	(sum Lines 1, 4, 7, 8, 9 less 2, 3, 5, 6)	$ -		$ -
	DEBT SERVICE				
11			$		$
11	Debt Service	Worksheet C, 9.C	-		-
12	Amortization of premium or discount				
13	TOTAL DEBT SERVICE	(sum Line 11 thru Line 12)			$ -
	TAXES OTHER THAN INCOME	(Note E)			

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	TAXES					
	LABOR RELATED					
14	Payroll					
15	Highway and vehicle					
16	PLANT RELATED					
			$		$	
17	Property	Worksheet D, 2.D	-	DA	-	
18	Gross Receipts		0	DA		0
19	Other		0	DA		0
20	Payments in lieu of taxes	Worksheet D, 1.D	-			0
		(sum Line 14 thru	$		$	
21	TOTAL OTHER TAXES	Line 20)	-		-	
		(sum Lines 10, 13,			$	
22	SUBTOTAL	21)			-	
			$			
23	Construction from Revenue	(Note F)	-	DA		0
24	SUBTOTAL - REV. REQTS BEFORE FERC INCENTIVE	(sum Lines 22, 23)			$ -	
25	FERC Incentive / RTO (50 basis points equivalent)	Worksheet H			-	
26	SUBTOTAL - REV. REQUIREMENTS	Line 24 plus Line 25			$ -	
27	Factor to remove stepdown transformation	Worksheet J (Note G)				0.0%
28	REVENUE REQUIREMENTS	Line 26 multiplied by Line 27			$ -	

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C)	(D)
	SUPPORTING CALCULATIONS AND NOTES		
	REVENUE CREDITS		**Amount**
	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	(Note H)	
1	454 Total	Worksheet E, 1.D	$ -
2	Less: Rent related to All Other	Worksheet E, 1.F	-
3	Rent for Transmission Facilities		$ -
	ACCOUNT 456 (OTHER ELECTRIC REVENUES)		
4	Total 456 Revenue	Worksheet F, 1.D	$ -
5	Less: Revenue related to All Other	Worksheet F, 1.F	-
6	Other Electric Revenues - Transmission	Worksheet F, 1.E	$ -
7	Less: Transmission chgs for all transm transactions incl in Divisor	Worksheet F,	

	on pg 1	15.E	-
8	Total - Included as Revenue Credit on pg 1		$ -

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

Note Letter	
A	The revenue credits shall include a) amounts received directly from SPP 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 service under grandfathered agreements, 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 NPPD's transmission system, plus long-term point-to-point capacity reservations that are not under the SPP OATT.
C	Meter reading charge not calculated but to be included in the service agreement for network and point-to-point transactions where applicable.
D	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.
E	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 Formula Rate Template, since they are recovered elsewhere.
F	Construction from Revenue replaces the Margin Requirement and is the margin the utility uses in calculating rates applicable to its native load sales.
G	Removes dollar amount of transmission plant related to stepdown transformation facilities that are excluded from transmission facilities under the SPP OATT.
H	Includes income related only to transmission facilities, such as pole attachments, rentals and special use.

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District - Schedule 1 Revenue Requirements

Line No.		Reference Worksheet/Note	Annual Revenue Requirement
A.	**Schedule 1 ARR**		
1	Total Load Dispatch & Scheduling (Account 561)	Page 2, Line 2, Col (F)	$ -

2	Less: Load Dispatch - Scheduling, System Control and Dispatch Services (FERC 561.4)	Worksheet A, 5.E	-		
3	Less: Load Dispatch - Transmission Service Studies (FERC 561.6)	Worksheet A, 7.E	-		
4	Less: Load Dispatch - Generation Interconnection Studies (FERC 561.7)	Worksheet A, 8.E	-		
5	Less: Load Dispatch - Reliability, Planning & Standards Development Services (FERC 561.8)	Worksheet A, 9.E	-		
6	Subtotal	(Line 1 - (Line 2 thru Line 5))	$ -		
7	Less: Revenue Credit for transmission service not included in the divisor		-		
8	Prior Year True-up	Worksheet K	-		
9	**Net Schedule 1 Revenue Requirement for Zone**		**$ -**		
B.	**Schedule 1 Rate Calculations**				
10	Rate Divisor: Average of 12 coincident system peaks for NPPD Zone	Worksheet G (Note B)	-		MW
11	Annual Point-to-Point Rate in $/MW - Year	(Line 9 / Line 10)	$ -		
12	Monthly Point-to-Point Rate in $/MW - Month	(Line 11 / 12)	$ -		
13	Weekly Point-to-Point Rate in $/MW - Weekly	(Line 11 / 52)	$ -		
14	Daily Point-to-Point Rate in $/MW - Day	(Line 11 / 260)	$ -		
15	Hourly Point-to-Point Rate in $/MW - Hour	(Line 11 / 4,160)	$ -		

Nebraska Public Power District
Worksheet A - Transmission O&M Expenses

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission (115kV and greater)	(F) Subtransmission (less than 115 kV)
		Operation Expense			
1	560	Operation Supervision & Engineering ~~Trans~~	$ -	$ -	$ -
~~2~~	~~561~~	~~Load Dispatching - Transmission~~			
2	561.1	Load Dispatch-Reliability	-	-	-
3	561.2	Load Dispatch-Monitor and Operate Transmission System	-	-	-
4	561.3	Load Dispatch-Transmission Service and Scheduling	-	-	-
5	561.4	Scheduling, System Control and Dispatch Services	-	-	-

6	561.5	Reliability, Planning and Standards Development	-	-	-
7	561.6	Transmission Service Studies	-	-	-
8	561.7	Generation Interconnection Studies	-	-	-
9	561.8	Reliability, Planning & Standards Development Services	-	-	-
10					
~~3~~	562	Station Expenses ~~- Transmission~~	-	-	-
11	562.1	Operation of Energy Storage Equipment	-	-	-
12		Overhead Line Expenses ~~-~~			
~~4~~	563	~~Transmission~~	-	-	-
13	564	Underground Line Expenses	-	-	-
14					
~~5~~	565	Transmission of Electricity By Others	-	-	-
15					
~~6~~	566	Misc Transmission Expenses	-	-	-
16	567	Rents	-	-	-
			$	$	$
17		Total Transmission Operation Exp	-	-	-
		Maintenance Expense			
18	568	Maintenance Supervision and Engineering	$-	$-	$-
19					
~~8~~	569	Maintenance of Structures	-	-	-
20					
~~9~~	569.1	Maintenance of Computer Hardware	-	-	-
21					
~~10~~	569.2	Maintenance of Computer Software	-	-	-
22		Maintenance of Communication			
~~11~~	569.3	Equipment	-	-	-
23	569.4	Maintenance of Misc Regional Transmission Plant	-	-	-
~~12~~		Maintenance of Station Equipment			
24	570	~~Supr & Eng Trans~~	-	-	-
25	570.1	Maintenance of Energy Storage Equipment	-	-	-
26		Maintenance of Overhead Lines ~~-~~			
~~13~~	571	~~Transmission~~	-	-	-
27	572	Maintenance of Underground Lines	-	-	-
~~14~~					
28	573	Maintenance of Misc Transmission Plant	-	-	-
29			$	$	$
~~15~~		Total Transmission Maintenance Exp	-	-	-
30			$	$	$
~~16~~		Total Transmission O&M	-	-	-

Nebraska Public Power District
Worksheet B - Administrative & General (A&G) Expenses

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other
			$	$	$
1	920	A&G Salaries	-	-	-
2	921	Office Supplies & Exp	-	-	-
3	922	A&G Expense Transferred	-	-	-
4	923	Outside Services Employed	-	-	-
5	924	Property Insurance	-	-	-
6	925	Injuries & Damages	-	-	-
7	926	Employee Pension/Benefits	-	-	-
8	927	Franchise Requirements	-	-	-
9	928	Regulatory Commission Expenses	-	-	-
10	929	Duplicate Charges –– Credit	-	-	-
11	930.1	General Advertising Expense	-	-	-
12	930.2	Misc General Expenses	-	-	-
~~8~~	~~930~~	~~Misc General~~	~~-~~	~~-~~	~~-~~
~~9~~13	931	Rents	-	-	-
~~10~~14	935	Maintenance of General Plant	-	-	-
15	935.1	Maintenance of Computer Hardware	-	-	-
16	935.2	Maintenance of Computer Software	-	-	-
17	935.3	Maintenance of Communication Equipment	-	-	-
			$	$	$
~~11~~18		Total	-	-	-

NOTE: Administrative & General (A & G) expenses are derived and dependent upon the specific department or functional area incurring the cost (e.g. Finance & Accounting, Human Resources, etc.). Costs incurred by each of these A & G departments are posted to "cost collectors". Costs are broken down into the FERC accounts listed above based on type (e.g. Salaries - FERC 920; Outside Services - FERC 923, etc.). Cost drivers are determined for each A & G department and/or cost (e.g. Human Resources - # of employees; Property Insurance - Utility Plant in Service) and an allocation basis is assigned. Several allocation bases are used to allocate A & G costs. The most common allocation basis used is a three-factor formula that uses a combination of O & M expenses, # of employees, and Utility Plant in Service. FERC Account 922 includes A&G costs transferred to capital projects. Transmission's applicable share of these credits is based on the cash flow of Transmission projects.

Nebraska Public Power District
Worksheet C - Debt Service

(A) Line No.	(B) Description	(C) Total	(D) Transmission	(E) All Other	(F) Description/Allocation Basis
1	Principal Payments on Long Term Debt	$ -	$ -	$ -	See Note A below
2	Principal Payments on Short Term Debt	-	-	-	See Note B below
3	Interest on Long Term Debt	-	-	-	See Note A below
4	Other Interest Expense	-	-	-	See Note B below
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	-	-	-	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	$ -	$ -	$ -		
8	Less: Interest Income & Other Revenues	-	-	-		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)	$ -	$ -	$ -		

Note A: Annual principal and interest payments for long-term debt are based on debt service schedules. Transmission's share of debt is based on the amount applicable to transmission projects. Transmission's share of general plant projects funded with long-term debt is determined on a project-by-project basis.

Note B: Annual principal payments on short-term debt and other interest expense are derived using a comprehensive write-off schedule for all projects funded with short-term debt. Transmission's share of debt is based on the amount specifically used to fund transmission projects. Transmission's share of general plant projects funded with short-term debt is determined on a project-by-project basis.

Nebraska Public Power District
Worksheet D - Taxes Other Than Income Taxes

(A) Line No	(B) Account No.	(C) Description	(D) Total	(E)	(F) All Other	(G) Allocation

.				Transmission		Basis
1	408	In Lieu of Taxes	$ -	$ -	$ -	
2	408	Property Taxes	-	-	-	Only taxes other than income taxes applicable to transmission are property taxes related to transmission facilities in South Dakota and Iowa
3		Total - Taxes Other Than Income Taxes	$ -	$ -	$ -	

Nebraska Public Power District
Worksheet E - Rent from Electric Property

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other	(G) Allocation Basis
1	454	Rent from Electric Property	$ -	$ -	$ -	Direct assignment of specific Transmission customers

Nebraska Public Power District
Worksheet F - Other Electric Revenues

(A) Line	(B) Account	(C)	(D)	(E)	(F)

No.	No.	Description	Total	Transmission	All Other
			$	$	$
1	456	Other Electric Revenues	-	-	-
2		Less:			
3		TO's LSE Direct Assignment Revenue Credits		0	
4		TO's LSE Sponsored (Requested or Economic) Upgrade Revenue Credits		0	
5		TO's LSE Network Upgrades for Generation Interconnection - Credits		0	
6		TO's Point-to-Point Revenue for GFA's Associated with Load Included in the Divisor		0	
7		Network Service Revenue (Schedule 9) Associated with Load Included in the Divisor		0	
8		TO's Revenue Associated with Transmission Plant Excluded From SPP Tariff		0	
9		Wholesale Distribution Charges		0	
10		TO's LSE Revenue from Ancillary Services Provided		0	
11		Base Plan Revenue Received		0	
12		SPP Point-to-Point Revenues and Associated Ancillary Services (Schedule 1) Already Distributed to Customers in the Zone		0	
13		Ancillary Revenues (Schedule 1)		0	
14		Other		0	
15		Total Revenues Adjusted from Acct. 456 (Line 3 thru Line 14)		$ -	
16		Amount included as Revenue Credit to ATRR (Line 1 minus Line 15)		$ -	

Worksheet G - Network Load

Based on NPPD Monthly Transmission System Firm Peak Demands for 12-Months Actual Loads (~~August~~ June 2XXX - ~~July~~ May 2XXX)

Line No.	SPP Load Responsibility	Peak Day Peak Hour / Average 12-month	1/XX/2XXX XX:00	2/XX/2XXX XX:00	3/XX/2XXX XX:00	4/XX/2XXX XX:00	5/XX/2XXX XX:00	6/XX/2XXX XX:00	7/XX/2XXX XX:00	8/XX/2XXX XX:00	9/XX/2XXX XX:00	10/XX/2XXX XX:00	11/XX/2XXX XX:00	12/XX/2XXX XX:00	12 Month Total
1	NPPD	0	0	0	0	0	0	0	0	0	0	0	0	0	-

2	MEAN	0	0	0	0	0	0	0	0	0	0	0	0	0	-
3	MEAN_ACJ	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4	Neligh	0	0	0	0	0	0	0	0	0	0	0	0	0	-
5	Tri-State	0	0	0	0	0	0	0	0	0	0	0	0	0	-
6	Tri-State RMR	0	0	0	0	0	0	0	0	0	0	0	0	0	-
7	OPPD	0	0	0	0	0	0	0	0	0	0	0	0	0	-
8	Rushmore	0	0	0	0	0	0	0	0	0	0	0	0	0	-
9	South Sioux City	0	0	0	0	0	0	0	0	0	0	0	0	0	-
10	Superior	0	0	0	0	0	0	0	0	0	0	0	0	0	-
11	Big Rivers	0	0	0	0	0	0	0	0	0	0	0	0	0	-
12	WAPA	0	0	0	0	0	0	0	0	0	0	0	0	0	-
13	Beatrice	0	0	0	0	0	0	0	0	0	0	0	0	0	-
14	Scribner	0	0	0	0	0	0	0	0	0	0	0	0	0	-
15	Valentine	0	0	0	0	0	0	0	0	0	0	0	0	0	-
16	Loup Basin	0	0	0	0	0	0	0	0	0	0	0	0	0	-
17	GFA PTP Capacity Reservations	0	0	0	0	0	0	0	0	0	0	0	0	0	-
18	Total	0	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: SPP Load Responsibility will be updated without submitting revisions to the Formula Rate Template.

Worksheet H - 50 Basis Point Incentive Margin Calculation for NPPD

Line No.	Return *with* Margin	IPL				Mid-American				OPPD				NSP			
				w/ Margin of 50				w/ Margin of 50				w/ Margin of 50				w/ Margin of 50	
		$	%	C	Weig	$	%	C	Weig	$	%	C	Weig	$	%	C	Wei

				o st	hted			o st	hted			o st	hted			o st	ghte d
								7.				5.				6.	
		$	4	6.		$1,0	4	2		$		7		$	4	2	
		807,	1.	7	0.02	19,5	4.	7		692,9	3	3		1,706	4.	0	
		670,	9	6	8330	73,6	5	6	0.03	44,47	8	0	0.02	,821,	4	0	0.02
1	LTD	817	%	%	043	69	%	%	24	3	%	%	18	604	%	%	7528
								5.								0.	
				7.				9								0	
		150,	7.	6	0.00	48,7	2.	6							0.	0	
		000,	8	3	5951	14,3	2	8	0.00		0		0.00		0	0	0.00
2	Preferred	000	%	%	400	22	%	%	13		%		00	-	%	%	0000
								1				1				1	
				1				3.				2.				2.	
			5	2.		1,22	5	7				8			5	8	
		969,	0.	8	0.06	5,34	3.	1		1,152	6	8		2,136	5.	8	
	Common	560,	3	8	4786	0,84	4	0	0.07	,635,	2	0	0.07	,565,	6	0	0.07
3	Stock	516	%	%	400	2	%	%	32	102	%	%	99	851	%	%	1613
			1				1								1		
		$1,9	0			$2,2	0				1				0		
		27,2	0.		0.09	93,6	0.			$1,84	0			$3,84	0.		
		31,3	0		9067	28,8	1		0.10	5,579	0		0.10	3,387	0		0.09
4	Total	33	%		843	33	%		69	,575	%		17	,455	%		9141
		$				$				$				$			
	Transmissi	192,				197,				160,5				620,0			
	on Rate	191,				163,				76,97				45,54			
5	Base	965				706				2				1			
					$				$				$				$
					19,0				21,0				16,3				61,4
	Transmissi				38,0				68,1				62,7				66,3
6	on Return				67				08				93				41

Return *without* Margin

			C o st	Weig hted		C o st	Weig hted		C o st	Weig hted		C o st	Wei ghte d
						7.			5.			6.	
			6.			2			7			2	
			7			7			3			0	
			6	0.02		6	0.03		0	0.02		0	0.02
7	LTD		%	83		%	24		%	18		%	75
						5.			5.			0.	
			7.			9			7			0	
			6			6			3			0	
			3	0.00		8	0.00		0			0	
8	Preferred		%	60		%	13		%	0		%	0
						1			1			1	
			1			3.			2.			2.	
			2.			2			3			3	
			3			1			8			8	
	Common		8	0.06		0	0.07		0	0.07		0	0.06
9	Stock		%	23		%	05		%	68		%	88
1				0.09			0.10			0.09			0.09
0	Total			66			42			86			63
	Transmissi			$18,			$20,			$15,			$59,
1	on Return			565,			544,			832,			710,
1	w/o margin			744			458			889			386
	Transmissi												$1,7
1	on Margin			$472			$523			$529			55,9
2	Return			,323			,650			,904			55
	Convert to												$1,7
1	50 Basis			$472			$523			$529			55,9
3	Points			,323			,650			,904			55

Calculate Return as a % of Revenue Requirements

1	Revenue			$63,			$			$			$
4	Requireme			918,			56,7			30,8			165,

	nt w/ return	980	48,463	10,841	787,119
15	Less: Return included in above	(472,323)	(523,650)	(529,904)	(1,755,955)
16	Less: Income Taxes Included Above	(8,802)	(10,659,024)	-	(27,690,850)
17	Revenue Requirement w/o Return	$54,645,945	$45,565,789	$30,280,937	$136,340,314
18	50 Basis Points as a % of Total RR w/o Return	0.86%	1.15%	1.75%	1.29%

Calculate Total Effect of 50 Basis Points

	Total 50 basis points	$ 3,281,831
19	Return all Participants	2
20	Total RR w/o Return	266,832,985
21	Return % Average all Participants	1.22 9919 90%

Calculate NPPD's Equivalent Incentive

22	NPPD Revenue Requirements w/o 50 basis point incentive (pg.2, line 24)	$ -	
23	Margin % Return all Participants	1.23%	(Rounded)
24	50 Basis Point Incentive	$ -	

Nebraska Public Power District
Worksheet I - ATRR Calculation for Base Plan, Economic, and Requested Upgrades

1	New Plant Carrying Charge
2	**Fixed Charge Rate (FCR) if not a CIAC**

		Formula Line	
3	Net Transmission Revenue Requirement	Page 1 of 4, Line 6	$ -
4	Net Transmission Plant	Worksheet L, Line 15, Col (G)	$ -
5	Base Fixed Charge Rate (FCR)	Line 3 / Line 4	0.00%
6	100 basis point as % of Revenue	2 x Worksheet H, Line 23 - NPPD Equivalent Incentive	2.46%
7	FCR with 100 basis points incentive	Line 5 * (1 + Line 6)	0.00%
8	FCR value of 100 basis points	Line 7 - Line 5	0.00%

		Details		Project A
9	Enter Type of Project	Schedule 12	(Yes or No)	Base Plan
10	Useful life of the project	Life		
11	Input the allowed increase in ROE	Increased ROE (Basis Points)		
12	Line 5	Base FCR		0.0000%
13	Line 12 plus line 8 times (line 11/100)	FCR for This Project		0.0000%
14	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment		$ -
15	Line 14 divided by line 10	Annual Depreciation Exp		-
16	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP		

17		Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)
18	WO Incentive	2XXX	$ -	$ -	$ -	$ -			
19	W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		Details		Project B
20	Enter Type of Project	Schedule 12	(Yes or No)	Economic
21	Useful life of the project	Life		
22	Input the allowed increase in ROE	Increased ROE (Basis Points)		
23	Line 5	Base FCR		0.0000%
24	Line 23 plus line 8 times (line 22/100)	FCR for This Project		0.0000%

25	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment		$ -
26	Line 25 divided by line 21	Annual Depreciation Exp		-
27	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP		

28		Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)
29	WO Incentive	2XXX	$ -	$ -	$ -	$ -			
30	W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -

31	Details		Project C
32	Enter Type of Project	Schedule 12	(Yes or No) Requested
33	Useful life of the project	Life	
34	Input the allowed increase in ROE	Increased ROE (Basis Points)	
35			
36	Line 5	Base FCR	0.0000%
37	Line 34 plus line 8 times (line 33/100)	FCR for This Project	0.0000%
38	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment	$ -
39	Line 36 divided by line 32	Annual Depreciation Exp	-
40	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP	

41		Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)
42	WO Incentive	2XXX	$ -	$ -	$ -	$ -			
43	W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -

44	Summary	ARR w/o Incentive (Revenue Credit)	ARR w/ Incentive (Before True-Up)	Prior Year True-Up Adj. (Worksheet K)	ARR w/Incentive (Incl. True-Up)
45	Base Plan	$ -	$ -	$ -	$ -
46	Upgrade				

4	Economic				
3	Upgrade	-	-	-	-
4	Requested				
4	Upgrade	-	-	-	-
4		$	$	$	$
5	Totals	-	-	-	-

Note: The actual revenue received and true-up adjustment amounts are $0 for
4 the projected year's revenue requirements. The total true-up adjustment for all
6 projects is included in Lines 42-45.

Nebraska Public Power District
Worksheet J - Factor to Remove Stepdown Transformation

Line #	FERC Plant Code	Transmission Assets - 12/31/2XXX	Gross Plant
1	350~~T~~	~~Trans~~ Land & Land Rights	$ -
2	351~~T~~	~~Trans [Reserved]~~ Energy Storage Equipment - Transmission	-
3	351.1	Computer Hardware	-
4	351.2	Computer Software	-
5	351.3	Communication Equipment	-
6~~3~~	352~~T~~	~~Trans~~ Structures & Improvements	-
7~~4~~	353~~T~~	~~Trans~~ Station Equipment	-
8~~5~~	354~~T~~	~~Trans~~ Towers & Fixtures	-
9~~6~~	355~~T~~	~~Trans~~ Poles & Fixtures	-
10~~7~~	356~~T~~	~~Trans~~ Overhead Conductors and ~~/~~Devices	-
11~~8~~	357~~T~~	~~Trans~~ Underground Conduit	-
12	358	Underground Conductors and Devices	-
13	359	Roads and Trails	-
14	359.1	Asset Retirement Costs for Transmission Plant	-
15~~9~~		Total - Transmission Assets (Line 1 thru Line 14~~8~~)	$ -
16~~10~~		Non-qualifying 345 kV Substation Assets	$ -
17~~11~~		Non-qualifying 230 kV Substation Assets	-
18~~12~~		Non-qualifying 115 kV Substation Assets	-
19~~13~~		Total - Non-qualifying Substation Assets (Line 16~~0~~ thru Line 18~~2~~)	$ -
20~~14~~		Total - Qualifying Transmission Assets (Line 15~~9~~ minus Line19~~3~~)	$ -
21~~15~~		% of Qualifying Transmission Assets (Line 20~~14~~ divided by Line 15~~9~~)	0.0%

Nebraska Public Power District Worksheet K - Prior Year True-up

Timeline

Step	Month	Year	Action
1	Aug	Year 0	NPPD populates the formula rate using projected costs for Year 1
2	Aug	Year 0	Post results of Step 1
3	Jan	Yea	Results of Step 2 go

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

Reconciliation details

		Zonal ATRR	BPU	EU	RU	Schedule 1	Total
	Actual Revenue Requirements	$	$	$	$	$	$
12	from Step 7	-	-	-	-	-	-
13	Actual Revenues (Note A)	-	-	-	-	-	-
	True-up Amount (before	$	$	$	$	$	$
14	interest)	-	-	-	-	-	-

Interest Calculation (Note D)

		Short term Interest Rate	
		Other Interest	$
15		Exp.(Acct. 431)	-
16		Notes Payable (Acct. 231) Sum of the Daily amounts (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		**Applicable Interest Rate for True-Up (minimum of lines 18 and 19)**	**0.000%**

		Zonal ATRR	BPU	EU	RU	Schedule 1	Total
	True-Up Amount (line	$	$	$	$	$	$
21	14)	-	-	-	-	-	-
22	Interest on True-up Amount ([Applicable Interest Rate / 12 months]*24 months]	-	-	-	-	-	-
23	**True-up Adjustment (Note C)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Notes:

A For Zonal ATRR and Schedule 1, NPPD 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. For Base Plan Upgrades (BPU), Economic Upgrades (EU), and Requested Upgrades (RU), the Actual Revenues are those NPPD receives during Year 1.

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-March actual data for current year.

Nebraska Public Power District
Worksheet L - Net Transmission Plant (Excluding Stepdown Transformation)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Line #	**Month**	**Year**	**Net Book - Beg of Period**	**Net Additions/ Retirements**	**Depreciation**	**Balance - Net Trans Plant - End of Month**
1	Beginning Balance					$ -
2	January		$ -	$ -	$ -	-
3	February		-	-	-	-
4	March		-	-	-	-
5	April		-	-	-	-
6	May		-	-	-	-
7	June		-	-	-	-
8	July		-	-	-	-
9	August		-	-	-	-
10	September		-	-	-	-
11	October		-	-	-	-
12	November		-	-	-	-
13	December		-	-	-	-
14	Totals			$ -	$ -	
15					Avg Net Book (Sum of Line 1 thru Line 13 divided by 13)	$ -

Formula Rate Implementation Protocols

Section I Annual Update and Annual True-Up

1. The Formula Rate Template set forth in Attachment H, Addendum 7 of Southwest Power Pool's ("SPP") Open Access Transmission Tariff ("OATT") and these Formula Rate Implementation Protocols ("Protocols") together comprise the filed rate by SPP for calculating Nebraska Public Power District's ("NPPD") Zonal Annual Transmission Revenue Requirement ("ATRR") for Transmission Service under the SPP OATT. NPPD must follow the instructions specified in the Formula Rate Template to calculate annually the rates for Network Integration Transmission Service ("NITS"), the rates for Schedule 1 Service, the rates for Point-to-Point services over facilities in SPP Zone 17 and the ATRR for Base Plan Upgrades and other network upgrades. These protocols shall apply to NPPD's calculation of its

ATRR, including the calculation of the Annual True-Up ("Annual True-Up") and the projected net Zonal ATRR ("Annual Update").

2. The Formula Rate shall be recalculated annually with resulting rates applicable to service on and after January 1 of each calendar year through December 31 of the same calendar year ("Rate Year"). The resulting rates implemented each January 1 will be subject to review and true-up as further provided in the Protocols.

3. On or before August 1st, NPPD shall provide its Annual Update to SPP and cause such information to be posted on SPP's website and OASIS. The date of such posting is referred to herein as the "Annual Update Publication Date." On the same day, NPPD shall provide notice of such posting to all parties on an SPP email exploder list. Interested Parties ("Interested Parties") can contact SPP to subscribe to the SPP exploder list. For purposes of these protocols, the term Interested Party includes, but is not limited to customers under the SPP OATT, state utility regulatory commissions, consumer advocacy agencies, and state attorneys general.

4. On or before May 1st, NPPD shall provide its Annual True-Up to SPP and cause such information to be posted on SPP's website and OASIS. The date of such posting is referred to herein as the "Annual True-Up Publication Date." On the same day, NPPD shall provide notice of such posting to all parties on an SPP email exploder list. Interested Parties can contact SPP to subscribe to the SPP exploder list.

5. NPPD shall ~~request SPP to~~ submit to FERC an Informational Filing as provided in Section V of these protocols.

6. If the date for posting the Annual True-Up or Annual Update falls on a weekend or a holiday recognized by FERC, then the posting shall be due on the next business day.

7. A change to the Formula Rate fixed inputs related to return on equity, incentive adders to return on equity, or revised depreciation rates may not be made absent an appropriate filing with FERC.

8. The Annual True-Up shall

   (a) Be based on actual data as recorded in the books and records of NPPD consistent with FERC accounting policies and practices.

   (b) Identify all material adjustments made to such actual data in determining formula inputs.

9. The Annual True-Up and Annual Update shall

(a) Include a workable data-populated Formula Rate Template and underlying workpapers in native format with all formulas and links intact;

(b) Provide the Formula Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used;

(c) Provide sufficient information to enable Interested Parties to replicate the calculation;

(d) With respect to any change in accounting that affects inputs to the Formula Rate or the resulting charges billed under the Formula Rate ("Accounting Change"):

(i) Identify any Accounting Changes, including

- the initial implementation of an accounting standard or policy;
- the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;
- correction of errors and prior period adjustments that impact the calculation;
- the implementation of new estimation methods or policies; and
- changes to income tax elections;

(ii) Identify items included in the calculation at an amount other than on a historic cost basis (e.g., fair value adjustments);

(iii) Identify any reorganization or merger transaction during the previous year and explain the effect of the accounting for such transaction(s) on inputs;

(iv) Provide, for each item identified pursuant to items I.9.d.i - I.9.d.iii of these protocols, a narrative explanation of the individual impact of such changes on the calculation; and

(v) Include for the applicable Rate Year the following information related to affiliate cost allocation;

- a detailed description of the methodologies used to allocate and directly assign costs between NPPD and its affiliates, if any, by service category or function for the applicable Rate Year, including any changes to such cost

allocation methodologies from the prior year and the reasons and justifications for those changes; and

- the magnitude of any such costs that have been allocated or directly assigned between NPPD and each affiliate by service category or function for the applicable period.

10. NPPD shall hold an open meeting among Interested Parties ("Annual True-Up Meeting") no sooner than ten (10) days from the Annual True-Up Publication Date and no later than June 1st. No less than twenty (20) days prior to such Annual True-Up Meeting, NPPD shall provide notice on SPP's website and OASIS of the time, date, and location of the Annual True-Up Meeting and NPPD shall provide notice of such meeting to the SPP email exploder list. The Annual True-Up Meeting will be hosted by NPPD in the forum of its choice which may include video conferencing, webinar, internet conferencing, phone conferencing, in person, or other similar options. NPPD shall provide remote access for Interested Parties to participate in the meeting. The Annual True-Up Meeting shall (i) permit NPPD to explain and clarify its Annual True-Up, and (ii) provide Interested Parties an opportunity to seek information and clarification from NPPD about the Annual True-Up.

11. NPPD shall hold an open meeting among Interested Parties ("Annual Update Meeting") no sooner than ten (10) days from the Annual Update Publication Date and no later than August 31st. No less than twenty (20) days prior to such Annual Update Meeting, NPPD shall provide notice on SPP's website and OASIS of the time, date, and location of the Annual Update Meeting and NPPD shall provide notice of such meeting to an SPP email exploder list. The Annual Update Meeting will be hosted by NPPD in the forum of its choice which may include video conferencing, webinar, internet conferencing, phone conferencing, in person, or other similar options. NPPD shall provide remote access for Interested Parties to participate in the meeting. The Annual Update Meeting shall (i) permit NPPD to explain and clarify its Annual Update and (ii) provide Interested Parties an opportunity to seek information and clarification from NPPD about the Annual Update and Annual True-Up.

12. Each year NPPD shall endeavor to coordinate with other Transmission Owners in SPP using formula rates to establish revenue requirements for recovery of the costs of transmission projects that utilize the same regional cost sharing mechanism and hold a joint informational meeting to enable all Interested Parties to understand how those transmission owners are implementing their formula rates for recovering the costs of such projects.

Section II Information Exchange Procedures

1. Each Annual True-Up and Annual Update shall be subject to the following information exchange procedures ("Information Exchange Procedures"):

(a) Interested Parties shall have until seventy-five (75) days following the Annual True-Up Publication Date to serve reasonable information and document requests related to the Annual True-Up; and sixty (60) days from the Annual Update Publication Date to serve reasonable information and document requests related to the Annual Update and the Annual True-Up ("Information Exchange Period"). If either of these dates falls on a weekend or a holiday recognized by FERC, the deadline for submitting all information and document requests shall be extended to the next business day. Such information and document requests shall be limited to what is necessary to determine:

(i) the extent, effect or impact of an Accounting Change;

(ii) whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols;

(iii) the proper application of the Formula Rate and procedures in these protocols;

(iv) the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up or Annual Update;

(v) the prudence of actual costs and expenditures, including the prudence of NPPD's procurement methods and cost control methodologies;

(vi) the effect of any change to the underlying FERC Uniform System of Accounts; or

(vii) any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.

The information and document requests shall not otherwise be directed to ascertaining whether the Formula Rate is just and reasonable.

(b) NPPD shall make a good faith effort to respond to information and document requests within fifteen (15) business days of receipt of such requests. Information requests received after 4 p.m. Central Prevailing Time shall be considered received the next business day.

(c) NPPD will cause to be posted on SPP's website and OASIS all information requests from Interested Parties and NPPD's response(s) to such requests; except, however, if responses to information and document requests include material deemed by NPPD to be confidential information, such information

will not be publicly posted but will be made available to requesting parties pursuant to a confidentiality agreement to be executed by NPPD and the requesting party.

(d) NPPD shall not claim that responses to information and document requests provided pursuant to these protocols are subject to any settlement privilege, in any subsequent FERC proceeding addressing NPPD's Annual True-Up or Annual Update.

2. No later than December 20th of each year, NPPD, upon final approval of NPPD's Board of Directors, will provide SPP for posting on SPP's website and OASIS NPPD's Annual Update for SPP to include in the Zonal ATRR and resulting rates to become effective January 1st of the following calendar year.

Section III Challenge Procedures

1. Interested Parties shall have until the later of thirty (30) days after NPPD's last response to information requests or November 21st (unless such period is extended with the written consent of NPPD or by FERC order) to review the inputs, supporting explanations, allocations and calculations and to notify NPPD in writing, which may be made electronically, of any specific Informal Challenges to the Annual True-Up and/or Annual Update. The period of time from the Publication Dates until the date Informal Challenges are due shall be referred to as the Review Period. If the date for submitting Informal Challenges falls on a weekend or a holiday recognized by FERC, the deadline for submitting all Informal Challenges shall be extended to the next business day. Failure to pursue an issue through an Informal Challenge shall not bar pursuit of that issue as part of a Formal Challenge with respect to the same Annual True-Up and/or Annual Update as long as the Interested Party has included at least one issue as part of an Informal Challenge with respect to that Annual True-Up and/or Annual Update. If the Interested Party has not included any issues as part of an Informal Challenge for an Annual True-Up and/or Annual Update, the Interested Party is barred from pursuing a Formal Challenge with respect to any issue for that Annual True-Up and/or Annual Update but is not barred from pursuing an issue or from lodging a Formal Challenge as to such issue as it relates to a subsequent Annual True-Up or Annual Update.

2. A party submitting an Informal Challenge to NPPD must specify the inputs, supporting explanations, allocations, calculations, or other information to which it objects, and provide an appropriate explanation and documents to support its challenge. NPPD shall make a good faith effort to respond to any Informal Challenge within twenty (20) business days of notification of such challenge. NPPD, and where applicable, SPP, shall appoint a senior representative to work with the party that submitted the Informal Challenge (or its representative) toward

a resolution of the challenge. If NPPD disagrees with such challenge, NPPD will provide the Interested Party(ies) with an explanation supporting the inputs, supporting explanations, allocations, calculations, or other information.

3. Informal Challenges shall be subject to the resolution procedures and limitations in this Section III.

4. Informal Challenges shall be limited to all issues that may be necessary to determine: (1) the extent or effect of an Accounting Change; (2) whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols; (3) the proper application of the Formula Rate and procedures in these protocols; (4) the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up and Annual Update; (5) the prudence of actual costs and expenditures; (6) the effect of any change to the underlying FERC Uniform System of Accounts; or (7) any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula. Any Interested Party seeking to challenge the prudence of actual costs or expenditures shall first raise the matter with NPPD in accordance with this Section III before pursuing a Formal Challenge.

5. NPPD will cause to be posted on SPP's website and OASIS all Informal Challenges from Interested Parties and NPPD's response(s) to such Informal Challenges; except, however, if Informal Challenges or responses to Informal Challenges include material deemed by NPPD to be confidential information, such information will not be publicly posted but will be made available to requesting parties pursuant to a confidentiality agreement to be executed by NPPD and the requesting party.

6. Any changes or adjustments to the Annual True-Up or Annual Update resulting from the Information Exchange and Informal Challenge processes that are agreed to by NPPD will be reported in the Informational Filing required pursuant to Section V of these protocols. Any such changes or adjustments agreed to by NPPD on or before November 30th will be reflected in the Annual Update for the upcoming Rate Year. Any changes or adjustments agreed to by NPPD after November 30th will be reflected in the Annual True-Up for the year represented in the Annual Update, as discussed in Section IV of these protocols.

7. Interested Parties shall have until March 31st (unless such date is extended with the written consent of NPPD to continue efforts to resolve the Informal Challenge) to file any Formal Challenges to the Annual True-Up or Annual Update posted in the previous calendar year.

8. Formal Challenges shall be filed pursuant to these protocols and shall satisfy all of the following requirements.

   (a) A Formal Challenge shall:

(i) Clearly identify the action or inaction which is alleged to violate the filed Formula Rate or protocols;

(ii) Explain how the action or inaction violates the filed Formula Rate or protocols;

(iii) Set forth the business, commercial, economic or other issues presented by the action or inaction as such relate to or affect the party filing the Formal Challenge, including:

- The extent or effect of an Accounting Change;
- Whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols;
- The proper application of the Formula Rate and procedures in these protocols;
- The accuracy of data and consistency with the Formula Rate of the charges shown in the Annual True-Up or Annual Update;
- The prudence of actual costs and expenditures;
- The effect of any change to the underlying FERC Uniform System of Accounts; or
- Any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.

(iv) Make a good faith effort to quantify the financial impact or burden (if any) created for the party filing the Formal Challenge as a result of the action or inaction;

(v) State whether the issues presented are pending in an existing FERC proceeding or a proceeding in any other forum in which the filing party is a party, and if so, provide an explanation why timely resolution cannot be achieved in that forum;

(vi) State the specific relief or remedy requested, including any request for stay or extension of time, and the basis for that relief;

(vii) Include all documents that support the facts in the Formal Challenge in possession of, or otherwise attainable by, the

filing party, including, but not limited to, contracts and affidavits; and

(viii) State whether the filing party utilized the Informal Challenge procedures described in these protocols with regard to any issue.

(b) Any person filing a Formal Challenge must serve a copy of the Formal Challenge on NPPD. Service to NPPD must be simultaneous with any filing at FERC. Simultaneous service can be accomplished by electronic mail in accordance with 18 C.F.R. § 385.2010(f)(3), facsimile, express delivery, or messenger. The party filing the Formal Challenge shall serve the individual listed as the contact person on NPPD's Informational Filing required under Section V of these protocols.

9. All Formal Challenges shall be served on NPPD on the date of such filing as specified in Section III.8.b above. A Formal Challenge shall be filed in the same docket as NPPD's Informational Filing discussed in Section V of these protocols. NPPD shall respond to the Formal Challenge by the deadline established by FERC. A party may not pursue a Formal Challenge if that party did not submit any Informal Challenge during the applicable Review Period.

10. In any proceeding initiated by FERC concerning the Annual True-Up or Annual Update or in response to a Formal Challenge, NPPD shall bear the burden, consistent with section 205 of the Federal Power Act, of proving that it has correctly applied the terms of the Formula Rate consistent with these protocols, and that it followed the applicable requirements and procedures in these protocols. Nothing herein is intended to alter the burdens applied by FERC with respect to prudence challenges.

11. The implementation of any changes or adjustments resulting from any Formal Challenge made with FERC will be subject to: (1) approval by NPPD's Board of Directors; and (2) SPP Tariff Section 39.1.

12. Except as specifically provided herein, nothing herein shall be deemed to limit in any way the right of NPPD to request SPP to file unilaterally, pursuant to Federal Power Act section 205 and the regulations thereunder, to change the Formula Rate or any of its inputs (including, but not limited to, rate of return and transmission incentive rate treatment), or to replace the Formula Rate with a stated rate, or the right of any other party to request such changes pursuant to section 206 of the Federal Power Act and the regulations thereunder.

13. No party shall seek to modify the Formula Rate under the Challenge Procedures set forth in these protocols, and the Annual True-Up and Annual Update shall not be subject to challenge by anyone for the purpose of modifying the Formula Rate.

Any modifications to the Formula Rate will require, as applicable, a Federal Power Act section 205 or section 206 filing.

14. Any Interested Party seeking changes to the application of the Formula Rate due to a change in the FERC Uniform System of Accounts, shall first raise the matter with NPPD in accordance with this Section III before pursuing a Formal Challenge.

Section IV Changes to Annual True-Up or Annual Update

1. Except as provided in Section III.6 of these protocols, any changes to the data inputs, including but not limited to changes as the result of any FERC proceeding to consider the Annual True-Up or Annual Update, or as a result of the procedures set forth herein, shall be incorporated into the Formula Rate and the charges produced by the Formula Rate in the Annual Update for the next Rate Year. This reconciliation mechanism shall apply in lieu of mid-Rate Year adjustments.

   Interest on any refund or surcharge shall be calculated in accordance with the procedures outlined in Section VI of these protocols.

2. In the event that NPPD identifies an error in the Annual True-Up, or is required by applicable law to correct an error, NPPD shall correct such error in good faith and without regard to whether the correction increases or decreases NPPD's revenue requirements, in a manner consistent with SPP Tariff Section 7.1. Nothing in these protocols should or may be construed as preventing Interested Parties or the FERC from protesting such correction as inappropriate.

Section V Informational Filings

1. By January 15th of each year, NPPD shall ~~request SPP to~~ submit to FERC an informational filing ("Informational Filing") of its Annual Update for the Rate Year, including its Annual True-Up. This Informational Filing must include the information that is reasonably necessary to determine: (1) that input data under the Formula Rate are properly recorded in any underlying workpapers; (2) that NPPD has properly applied the Formula Rate and these procedures; (3) the accuracy of data and the consistency with the Formula Rate of the ATRR and rates under review; and (4) the extent of accounting changes that affect Formula Rate inputs. The Informational Filing must also describe any corrections or adjustments made during that period, and must describe all aspects of the Formula Rate or its inputs that are the subject of an ongoing dispute under the Informal or Formal Challenge procedures. Within five (5) days of such

Informational Filing, NPPD shall provide notice of the Informational Filing via an SPP email exploder list and by posting the docket number assigned to NPPD's Informational Filing on SPP's website and OASIS.

2. Any challenges to the implementation of the Attachment H - NPPD Formula Rate must be made through the Challenge Procedures described in Section III of these protocols and not in response to the Informational Filing.

Section VI Calculation of True-Up Adjustment for the Annual True-Up

The True-Up Adjustment for the Annual True-Up will be determined in the following manner:

1. The projected ATRR included in the Annual Update for the previous year shall be compared to the actual revenue recovered during such period, calculated in accordance with Worksheet K of NPPD's Formula Rate Template. Actual costs incurred during the applicable calendar year will be compared to actual revenues, from the books and records of NPPD consistent with FERC accounting policies and practices, to determine any over- or under- recovery plus interest ("True-Up Adjustment"). The True-Up Adjustment and related calculations shall be posted as part of NPPD's Annual True-Up to SPP's website and OASIS no later than May 1st (or if that day falls on a weekend or a holiday recognized by FERC, then the posting shall be due on the next business day).

    (a) Interest on any over-recovery or any under-recovery of ATRR shall be determined using the interest rate equal to NPPD's actual short-term debt costs, calculated as NPPD's actual weighted average annual short-term interest rate, capped at the applicable FERC refund interest rate. The interest amount will be included in the Annual Update made available on August 1st. For purposes of the foregoing, short-term debt interest expense annual rate shall be calculated in accordance with Worksheet K to the Formula Rate Template.

2. The Net ATRR for transmission services for the following year shall be the sum of the projected revenue requirement for the following year and a True-Up Adjustment for the previous year, including interest as explained above.

Addendum 7 to Attachment H

XX/X
X/2X
XX

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C) Reference Worksheet/Note	(D)	(E)	(F) Allocated Amount		
A.	**NETWORK SERVICE**						
1	GROSS REVENUE REQUIREMENT	Page 2, line 28, col. (F)			$ -		
	REVENUE CREDITS	(Note A)	Total	Allocator			
				1.0000			
2	Account No. 454	Line 3, Page 3 of 4	$ -	1.0000	-		
				1.0000			
3	Account No. 456	Line 8, Page 3 of 4	$ -	1.0000	-		
4	TOTAL REVENUE CREDITS	(sum Line 2 thru Line 3)			$ -		
5	Prior Year True-up	Worksheet K			$ -		
6	NET REVENUE REQUIREMENT - BEFORE ADJUSTMENTS FOR UPGRADES	(Line 1 minus Line 4 plus Line 5)				$ -	
7	Less: Base Plan Upgrades (w/o incentives)	Worksheet I				$ -	
8	Less: Economic Upgrades (w/o incentives)	Worksheet I				-	
9	Less: Requested Upgrades (w/o incentives)	Worksheet I				-	
10	TOTAL ADJUSTMENTS FOR UPGRADES	(Line 7 thru Line 9)			$ -		
11	**SPP ZONAL REVENUE REQUIREMENT**	(Line 6 minus Line 10)			**$ -**		
B.	**POINT-TO-POINT SERVICE**						
12	Rate Divisor: Average of 12 coincident system peaks for NPPD Zone	Worksheet G (Note B)			-		MW
13	Annual Point-to-Point Rate in $/MW - Year	(Line 11 / Line 12)				$ -	
14	Monthly Point-to-Point Rate $/MW - Month	(Line 13 /12)				$ -	
15	Weekly Point-to Point Rate in $/MW -	(Line 13 /52)				$	

5	Weekly			-
1 6	Daily On-Peak Point-to-Point Rate in $/MW - Day	(Line 13 /260)		$ -
1 7	Daily Off-Peak Point-to-Point Rate in $/MW - Day	(Line 13 /365)		$ -
1 8	Hourly On-Peak Point-to-Point Rate in $/MW - Hourly	(Line 13 /4160)		$ -
1 9	Hourly Off-Peak Point-to-Point Rate in $/MW - Hourly	(Line 13 /8760)		$ -
2 0	Meter Reading Charge	(Note C)		

C. SPP REGIONAL SERVICE

2 1	**BASE PLAN UPGRADES ATRR FOR SPP COLLECTION UNDER SCHEDULE 11**	Worksheet I, Line 42	**$ -**	
2 2	ATRR for Economic & Requested Upgrades	Worksheet I, Line 43 & Line 44	-	
2 3	Total	(Line 21 plus Line 22)	$ -	

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C) Reference Worksheet/Note	(D) NPPD Total	(E) Allocator	(F) Transmission
	O&M				
1	Transmission	Worksheet A, 30.D	$ -	DA	$ -
2	Less: Account 561 (Load Dispatching)	Worksheet A, 2.D thru 9.D	-	DA	-
3	Less: Account 565 (Transmission By Others)	Worksheet A, 14.D	-	DA	-
4	A&G	Worksheet B, 18.D	-	DA	-
5	Less: FERC Annual Fees		0	DA	0
6	Less: EPRI & Reg. Comm. Exp. & Non-safety Ad	(Note D)	0	DA	0
7	Plus: Transmission Related Reg.Comm. Expense	(Note D)	0	DA	0
8	Common		0	DA	0
9	Transmission Lease Payments		0	DA	0
10	TOTAL O&M	(sum Lines 1, 4, 7, 8, 9 less 2, 3, 5, 6)	$ -		$ -
	DEBT SERVICE				
11	Debt Service	Worksheet C, 9.C	$ -		$ -
12	Amortization of premium or discount				
13	TOTAL DEBT SERVICE	(sum Line 11 thru Line 12)			$ -
	TAXES OTHER THAN INCOME	(Note E)			

	TAXES						
	LABOR RELATED						
14	Payroll						
15	Highway and vehicle						
16	PLANT RELATED						
17	Property	Worksheet D, 2.D	$ -		DA	$ -	
18	Gross Receipts			0	DA		0
19	Other			0	DA		0
20	Payments in lieu of taxes	Worksheet D, 1.D	-				0
21	TOTAL OTHER TAXES	(sum Line 14 thru Line 20)	$ -			$ -	
22	SUBTOTAL	(sum Lines 10, 13, 21)				$ -	
23	Construction from Revenue	(Note F)	$ -		DA		0
24	SUBTOTAL - REV. REQTS BEFORE FERC INCENTIVE	(sum Lines 22, 23)				$ -	
25	FERC Incentive / RTO (50 basis points equivalent)	Worksheet H				-	
26	SUBTOTAL - REV. REQUIREMENTS	Line 24 plus Line 25				$ -	
27	Factor to remove stepdown transformation	Worksheet J (Note G)					0.0%
28	REVENUE REQUIREMENTS	Line 26 multiplied by Line 27				$ -	

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

(A) Line No.	(B)	(C)	(D)
	SUPPORTING CALCULATIONS AND NOTES		
	REVENUE CREDITS		**Amount**
	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY)	(Note H)	
1	454 Total	Worksheet E, 1.D	$ -
2	Less: Rent related to All Other	Worksheet E, 1.F	-
3	Rent for Transmission Facilities		$ -
	ACCOUNT 456 (OTHER ELECTRIC REVENUES)		
4	Total 456 Revenue	Worksheet F, 1.D	$ -
5	Less: Revenue related to All Other	Worksheet F, 1.F	-
6	Other Electric Revenues - Transmission	Worksheet F, 1.E	$ -
7	Less: Transmission chgs for all transm transactions incl in	Worksheet F,	

	Divisor on pg 1	15.E	-
8	Total - Included as Revenue Credit on pg 1		$ -

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District

Note Letter	
A	The revenue credits shall include a) amounts received directly from SPP 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 service under grandfathered agreements, 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 NPPD's transmission system, plus long-term point-to-point capacity reservations that are not under the SPP OATT.
C	Meter reading charge not calculated but to be included in the service agreement for network and point-to-point transactions where applicable.
D	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.
E	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 Formula Rate Template, since they are recovered elsewhere.
F	Construction from Revenue replaces the Margin Requirement and is the margin the utility uses in calculating rates applicable to its native load sales.
G	Removes dollar amount of transmission plant related to stepdown transformation facilities that are excluded from transmission facilities under the SPP OATT.
H	Includes income related only to transmission facilities, such as pole attachments, rentals and special use.

Formula Rate Template
For the 12 months ended 12/31/2XXX

Nebraska Public Power District - Schedule 1 Revenue Requirements

Line No.		Reference Worksheet/Note	Annual Revenue Requirement
A.	**Schedule 1 ARR**		
1	Total Load Dispatch & Scheduling (Account 561)	Page 2, Line 2, Col (F)	$ -

2	Less: Load Dispatch - Scheduling, System Control and Dispatch Services (FERC 561.4)	Worksheet A, 5.E	-	
3	Less: Load Dispatch - Transmission Service Studies (FERC 561.6)	Worksheet A, 7.E	-	
4	Less: Load Dispatch - Generation Interconnection Studies (FERC 561.7)	Worksheet A, 8.E	-	
5	Less: Load Dispatch - Reliability, Planning & Standards Development Services (FERC 561.8)	Worksheet A, 9.E	-	
6	Subtotal	(Line 1 - (Line 2 thru Line 5))	$ -	
7	Less: Revenue Credit for transmission service not included in the divisor		-	
8	Prior Year True-up	Worksheet K	-	
9	**Net Schedule 1 Revenue Requirement for Zone**		**$ -**	

B. Schedule 1 Rate Calculations

10	Rate Divisor: Average of 12 coincident system peaks for NPPD Zone	Worksheet G (Note B)	-	MW
11	Annual Point-to-Point Rate in $/MW - Year	(Line 9 / Line 10)	$ -	
12	Monthly Point-to-Point Rate in $/MW - Month	(Line 11 / 12)	$ -	
13	Weekly Point-to-Point Rate in $/MW - Weekly	(Line 11 / 52)	$ -	
14	Daily Point-to-Point Rate in $/MW - Day	(Line 11 / 260)	$ -	
15	Hourly Point-to-Point Rate in $/MW - Hour	(Line 11 / 4,160)	$ -	

Nebraska Public Power District
Worksheet A - Transmission O&M Expenses

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission (115kV and greater)	(F) Subtransmission (less than 115 kV)
		Operation Expense			
1	560	Operation Supervision & Engineering	$ -	$ -	$ -
2	561.1	Load Dispatch-Reliability	-	-	-
3	561.2	Load Dispatch-Monitor and Operate Transmission System	-	-	-
4	561.3	Load Dispatch-Transmission Service and Scheduling	-	-	-
5	561.4	Scheduling, System Control and Dispatch Services	-	-	-

6	561.5	Reliability, Planning and Standards Development	-	-	-
7	561.6	Transmission Service Studies	-	-	-
8	561.7	Generation Interconnection Studies	-	-	-
9	561.8	Reliability, Planning & Standards Development Services	-	-	-
10	562	Station Expenses	-	-	-
11	562.1	Operation of Energy Storage Equipment	-	-	-
12	563	Overhead Line Expenses	-	-	-
13	564	Underground Line Expenses	-	-	-
14	565	Transmission of Electricity By Others	-	-	-
15	566	Misc Transmission Expenses	-	-	-
16	567	Rents	-	-	-
			$	$	$
17		Total Transmission Operation Exp	-	-	-
		Maintenance Expense			
18	568	Maintenance Supervision and Engineering	$-	$-	$-
19	569	Maintenance of Structures	-	-	-
20	569.1	Maintenance of Computer Hardware	-	-	-
21	569.2	Maintenance of Computer Software	-	-	-
22	569.3	Maintenance of Communication Equipment	-	-	-
23	569.4	Maintenance of Misc Regional Transmission Plant	-	-	-
24	570	Maintenance of Station Equipment	-	-	-
25	570.1	Maintenance of Energy Storage Equipment	-	-	-
26	571	Maintenance of Overhead Lines	-	-	-
27	572	Maintenance of Underground Lines	-	-	-
28	573	Maintenance of Misc Transmission Plant	-	-	-
			$	$	$
29		Total Transmission Maintenance Exp	-	-	-
			$	$	$
30		Total Transmission O&M	-	-	-

Nebraska Public Power District
Worksheet B - Administrative & General (A&G) Expenses

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other
			$	$	$
1	920	A&G Salaries	-	-	-
2	921	Office Supplies & Exp	-	-	-
3	922	A&G Expense Transferred	-	-	-
4	923	Outside Services Employed	-	-	-
5	924	Property Insurance	-	-	-
6	925	Injuries & Damages	-	-	-
7	926	Employee Pension/Benefits	-	-	-
8	927	Franchise Requirements	-	-	-
9	928	Regulatory Commission Expenses	-	-	-
10	929	Duplicate Charges – Credit	-	-	-
11	930.1	General Advertising Expense	-	-	-
12	930.2	Misc General Expenses	-	-	-
13	931	Rents	-	-	-
14	935	Maintenance of General Plant	-	-	-
15	935.1	Maintenance of Computer Hardware	-	-	-
16	935.2	Maintenance of Computer Software	-	-	-
17	935.3	Maintenance of Communication Equipment	-	-	-
			$	$	$
18		Total	-	-	-

NOTE: Administrative & General (A & G) expenses are derived and dependent upon the specific department or functional area incurring the cost (e.g. Finance & Accounting, Human Resources, etc.). Costs incurred by each of these A & G departments are posted to "cost collectors". Costs are broken down into the FERC accounts listed above based on type (e.g. Salaries - FERC 920; Outside Services - FERC 923, etc.). Cost drivers are determined for each A & G department and/or cost (e.g. Human Resources - # of employees; Property Insurance - Utility Plant in Service) and an allocation basis is assigned. Several allocation bases are used to allocate A & G costs. The most common allocation basis used is a three-factor formula that uses a combination of O & M expenses, # of employees, and Utility Plant in Service. FERC Account 922 includes A&G costs transferred to capital projects. Transmission's applicable share of these credits is based on the cash flow of Transmission projects.

Nebraska Public Power District
Worksheet C - Debt Service

(A) Line No.	(B) Description	(C) Total	(D) Transmission	(E) All Other	(F) Description/Allocation Basis
1	Principal Payments on Long Term Debt	$ -	$ -	$ -	See Note A below
2	Principal Payments on Short Term Debt	-	-	-	See Note B below
3	Interest on Long Term Debt	-	-	-	See Note A below
4	Other Interest Expense	-	-	-	See Note B below
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	-	-	-	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	$ -	$ -	$ -	
8	Less: Interest Income & Other Revenues	-	-	-	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)	$ -	$ -	$ -	

Note A: Annual principal and interest payments for long-term debt are based on debt service schedules. Transmission's share of debt is based on the amount applicable to transmission projects. Transmission's share of general plant projects funded with long-term debt is determined on a project-by-project basis.

Note B: Annual principal payments on short-term debt and other interest expense are derived using a comprehensive write-off schedule for all projects funded with short-term debt. Transmission's share of debt is based on the amount specifically used to fund transmission projects. Transmission's share of general plant projects funded with short-term debt is determined on a project-by-project basis.

Nebraska Public Power District
Worksheet D - Taxes Other Than Income Taxes

(A) Line No	(B) Account No.	(C) Description	(D) Total	(E)	(F) All Other	(G) Allocation

.				Transmission		Basis
			$	$	$	
1	408	In Lieu of Taxes	-	-	-	
2	408	Property Taxes	-	-	-	Only taxes other than income taxes applicable to transmission are property taxes related to transmission facilities in South Dakota and Iowa
3		Total - Taxes Other Than Income Taxes	$ -	$ -	$ -	

Nebraska Public Power District
Worksheet E - Rent from Electric Property

(A) Line No.	(B) Account No.	(C) Description	(D) Total	(E) Transmission	(F) All Other	(G) Allocation Basis
			$	$	$	
1	454	Rent from Electric Property	-	-	-	Direct assignment of specific Transmission customers

Nebraska Public Power District
Worksheet F - Other Electric Revenues

(A) Line	(B) Account	(C)	(D)	(E)	(F)

No.	No.	Description	Total	Transmission	All Other
			$	$	$
1	456	Other Electric Revenues	-	-	-
2		Less:			
3		TO's LSE Direct Assignment Revenue Credits		0	
4		TO's LSE Sponsored (Requested or Economic) Upgrade Revenue Credits		0	
5		TO's LSE Network Upgrades for Generation Interconnection - Credits		0	
6		TO's Point-to-Point Revenue for GFA's Associated with Load Included in the Divisor		0	
7		Network Service Revenue (Schedule 9) Associated with Load Included in the Divisor		0	
8		TO's Revenue Associated with Transmission Plant Excluded From SPP Tariff		0	
9		Wholesale Distribution Charges		0	
10		TO's LSE Revenue from Ancillary Services Provided		0	
11		Base Plan Revenue Received		0	
12		SPP Point-to-Point Revenues and Associated Ancillary Services (Schedule 1) Already Distributed to Customers in the Zone		0	
13		Ancillary Revenues (Schedule 1)		0	
14		Other		0	
15		Total Revenues Adjusted from Acct. 456 (Line 3 thru Line 14)		$ -	
16		Amount included as Revenue Credit to ATRR (Line 1 minus Line 15)		$ -	

Worksheet G - Network Load

Based on NPPD Monthly Transmission System Firm Peak Demands for 12-Months Actual Loads (June 2XXX - May 2XXX)

Line No.	SPP Load Responsibility	Peak Day Peak Hour Average 12-month	1/XX/2XXX XX:00	2/XX/2XXX XX:00	3/XX/2XXX XX:00	4/XX/2XXX XX:00	5/XX/2XXX XX:00	6/XX/2XXX XX:00	7/XX/2XXX XX:00	8/XX/2XXX XX:00	9/XX/2XXX XX:00	10/XX/2XXX XX:00	11/XX/2XXX XX:00	12/XX/2XXX XX:00	12 Month Total
1	NPPD	0	0	0	0	0	0	0	0	0	0	0	0	0	-

2	MEAN	0	0	0	0	0	0	0	0	0	0	0	0	0	-
3	MEAN_ACJ	0	0	0	0	0	0	0	0	0	0	0	0	0	-
4	Neligh	0	0	0	0	0	0	0	0	0	0	0	0	0	-
5	Tri-State	0	0	0	0	0	0	0	0	0	0	0	0	0	-
6	Tri-State RMR	0	0	0	0	0	0	0	0	0	0	0	0	0	-
7	OPPD	0	0	0	0	0	0	0	0	0	0	0	0	0	-
8	Rushmore	0	0	0	0	0	0	0	0	0	0	0	0	0	-
9	South Sioux City	0	0	0	0	0	0	0	0	0	0	0	0	0	-
10	Superior	0	0	0	0	0	0	0	0	0	0	0	0	0	-
11	Big Rivers	0	0	0	0	0	0	0	0	0	0	0	0	0	-
12	WAPA	0	0	0	0	0	0	0	0	0	0	0	0	0	-
13	Beatrice	0	0	0	0	0	0	0	0	0	0	0	0	0	-
14	Scribner	0	0	0	0	0	0	0	0	0	0	0	0	0	-
15	Valentine	0	0	0	0	0	0	0	0	0	0	0	0	0	-
16	Loup Basin	0	0	0	0	0	0	0	0	0	0	0	0	0	-
17	GFA PTP Capacity Reservations	0	0	0	0	0	0	0	0	0	0	0	0	0	-
18	Total	0	-	-	-	-	-	-	-	-	-	-	-	-	-

NOTE: SPP Load Responsibility will be updated without submitting revisions to the Formula Rate Template.

Worksheet H - 50 Basis Point Incentive Margin Calculation for NPPD

Line No.	Return *with* Margin	IPL	IPL w/ Margin of 50	Mid-American	Mid-American w/ Margin of 50	OPPD	OPPD w/ Margin of 50	NSP	NSP w/ Margin of 50

		$	%	Cost	Weighted	$	%	Cost	Weighted	$	%	Cost	Weighted	$	%	Cost	Weighted
1	LTD	$ 807,670,817	41.96%	6.72%	0.0283	$1,019,547,669	44.56%	7.26%	0.0324	$ 692,973,443	38.00%	5.73%	0.0218	$ 1,706,821,604	44.00%	6.20%	0.0273
2	Preferred	150,000,000	7.83%	7.63%	0.0060	48,714,222	2.13%	5.96%	0.0013		0.00%		0.0000	-	0.00%	0.00%	0.0000
3	Common Stock	969,560,516	50.61%	12.88%	0.0652	1,225,341,400	53.31%	13.72%	0.0732	1,152,635,102	61.99%	12.88%	0.0799	2,136,565,851	55.99%	12.88%	0.0721
4	Total	$1,927,231,333	100.00%		0.0995	$2,293,603,291	100.00%		0.1069	$1,845,608,545	100.00%		0.1017	$3,843,387,455	100.00%		0.1009
5	Transmission Rate Base	$ 192,191,965				$ 197,163,706				$ 160,576,972				$ 620,045,541			
6	Transmission Return				$ 19,038,067				$ 21,068,132				$ 16,362,793				$ 61,466,341

Return *without* Margin

		Cost	Weighted	Cost	Weighted	Cost	Weighted			Cost	Weighted
7	LTD	6.72%	0.0283	7.26%	0.0324	5.73%	0.0218			6.20%	0.0273
8	Preferred	7.63%	0.0060	5.96%	0.0013	5.97%	0.0000			0.00%	0.0000
9	Common Stock	12.88%	0.0652	13.72%	0.0732	12.88%	0.0799			12.88%	0.0721
10	Total		0.0995		0.1069		0.1017				0.1009
11	Transmission Return w/o margin		$18,565,744		$20,544,458		$15,832,889				$59,710,386
12	Transmission Margin Return		$472,323		$523,650		$529,904				$1,755,955
13	Convert to 50 Basis Points		$472,323		$523,650		$529,904				$1,755,955

Calculate Return as a % of Revenue Requirements

			$	$	$
	Revenue	$63,	56,7	30,8	165,
1	Requireme	918,	48,4	10,8	787,
4	nt w/ return	980	63	41	119
	Less:				
	Return				(1,7
1	included in	(472,	(523,	(529,	55,9
5	above	323)	650)	904)	55)
	Less:				
	Income				
	Taxes	(8,80	(10,6		(27,
1	Included	0,71	59,0		690,
6	Above	2)	24)	-	850)
	Revenue				
	Requireme	$54,	$45,	$30,	$136
1	nt w/o	645,	565,	280,	,340,
7	Return	945	789	937	314
	50 Basis Points as a % of Total				
1	RR w/o	0.86	1.15	1.75	1.29
8	Return	%	%	%	%

Calculate Total Effect of 50 Basis Points

	Total 50	$
	basis points	3,28
1	Return all	1,83
9	Participants	2
		266,
2	Total RR	832,
0	w/o Return	985
	Return	
	% Average	1.22
2	all	9919
1	Participants	90%

Calculate NPPD's Equivalent Incentive

	NPPD Revenue Requirements w/o 50		
2	basis point incentive	$	
2	(pg.2, line 24)	-	
	Margin %		(Ro
2	Return all	1.23	und
3	Participants	%	ed)
	50 Basis		
2	Point	$	
4	Incentive	-	

Nebraska Public Power District
Worksheet I - ATRR Calculation for Base Plan, Economic, and Requested Upgrades

	New Plant
1	Carrying Charge
	Fixed Charge
2	**Rate (FCR) if not**

a CIAC

		Formula Line	
3	Net Transmission Revenue Requirement	Page 1 of 4, Line 6	$ -
4	Net Transmission Plant	Worksheet L, Line 15, Col (G)	$ -
5	Base Fixed Charge Rate (FCR)	Line 3 / Line 4	0.00%
6	100 basis point as % of Revenue	2 x Worksheet H, Line 23 - NPPD Equivalent Incentive	2.46%
7	FCR with 100 basis points incentive	Line 5 * (1 + Line 6)	0.00%
8	FCR value of 100 basis points	Line 7 - Line 5	0.00%

		Details		Project A
9	Enter Type of Project	Schedule 12	(Yes or No)	Base Plan
10	Useful life of the project	Life		
11	Input the allowed increase in ROE	Increased ROE (Basis Points)		
12	Line 5	Base FCR		0.0000%
13	Line 12 plus line 8 times (line 11/100)	FCR for This Project		0.0000%
14	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment		$ -
15	Line 14 divided by line 10	Annual Depreciation Exp		-
16	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP		

17		Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)
18	WO Incentive	2XXX	$ -	$ -	$ -	$ -			
19	W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -

		Details		Project B
20	Enter Type of Project	Schedule 12	(Yes or No)	Economic
21	Useful life of the project	Life		
22	Input the allowed increase in ROE	Increased ROE (Basis Points)		
23	Line 5	Base FCR		0.0000%
24	Line 23 plus line 8 times (line	FCR for This Project		0.0000%

	22/100)											
25	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment		$ -								
26	Line 25 divided by line 21	Annual Depreciation Exp		-								
27	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP										
28			Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)		
29		WO Incentive	2XXX	$ -	$ -	$ -	$ -					
30		W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -		

		Details		Project C								
31	Enter Type of Project	Schedule 12	(Yes or No)	Requested								
32	Useful life of the project	Life										
33	Input the allowed increase in ROE	Increased ROE (Basis Points)										
34	Line 5	Base FCR		0.0000%								
35	Line 34 plus line 8 times (line 33/100)	FCR for This Project		0.0000%								
36	Project subaccount of Plant in Service Account 101 or 106 if not yet classified	Investment		$ -								
37	Line 36 divided by line 32	Annual Depreciation Exp		-								
38	Month in which project is placed in service (e.g. Jan=1)	Month In Service or Month for CWIP										
39			Invest Yr	Beginning	Depreciation	Ending	Revenue Requirements	Actual Revenue Rec'd	True-Up Adj. (Before Interest)	True-Up Adj. (Incl. Interest)		
40		WO Incentive	2XXX	$ -	$ -	$ -	$ -					
41		W Incentive	2XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -		

	Summary	ARR w/o Incentive (Revenue Credit)	ARR w/ Incentive (Before True-Up)	Prior Year True-Up Adj. (Worksheet K)	ARR w/Incentive (Incl. True-Up)
42	Base Plan	$	$	$	$

2	Upgrade	-	-	-	-
4	Economic				
3	Upgrade	-	-	-	-
4	Requested				
4	Upgrade	-	-	-	-
4		$	$	$	$
5	Totals	-	-	-	-

Note: The actual revenue received and true-up adjustment amounts are $0 for
4 the projected year's revenue requirements. The total true-up adjustment for all
6 projects is included in Lines 42-45.

Nebraska Public Power District
Worksheet J - Factor to Remove Stepdown Transformation

Line #	FERC Plant Code	Transmission Assets - 12/31/2XXX	Gross Plant
1	350	Land & Land Rights	$ -
2	351	Energy Storage Equipment - Transmission	-
3	351.1	Computer Hardware	-
4	351.2	Computer Software	-
5	351.3	Communication Equipment	-
6	352	Structures & Improvements	-
7	353	Station Equipment	-
8	354	Towers & Fixtures	-
9	355	Poles & Fixtures	-
10	356	Overhead Conductors and Devices	-
11	357	Underground Conduit	-
12	358	Underground Conductors and Devices	-
13	359	Roads and Trails	-
14	359.1	Asset Retirement Costs for Transmission Plant	-
15		Total - Transmission Assets (Line 1 thru Line 14)	$ -
16		Non-qualifying 345 kV Substation Assets	$ -
17		Non-qualifying 230 kV Substation Assets	-
18		Non-qualifying 115 kV Substation Assets	-
19		Total - Non-qualifying Substation Assets (Line 16 thru Line 18)	$ -
20		Total - Qualifying Transmission Assets (Line 15 minus Line19)	$ -
21		% of Qualifying Transmission Assets (Line 20 divided by Line 15)	0.0%

Nebraska Public Power District Worksheet K - Prior Year True-up

Timeline

Step	Month	Year	Action
1	Aug	Year 0	NPPD populates the formula rate using projected costs for Year 1
2	Aug	Year 0	Post results of Step 1

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

Reconciliation details

		Zonal ATRR	BPU	EU	RU	Schedule 1	Total
	Actual Revenue Requirements	$	$	$	$	$	$
12	from Step 7	-	-	-	-	-	-
13	Actual Revenues (Note A)	-	-	-	-	-	-
14	True-up Amount (before interest)	$ -	$ -	$ -	$ -	$ -	$ -

Interest Calculation (Note D)

	Short term Interest Rate		
	Other Interest Exp.(Acct. 431)		$
15			-
16	Notes Payable (Acct. 231) Sum of the Daily amounts (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	**Applicable Interest Rate for True-Up (minimum of lines 18 and 19)**		**0.000%**

		Zonal ATRR	BPU	EU	RU	Schedule 1	Total
	True-Up Amount (line	$	$	$	$	$	$
21	14)	-	-	-	-	-	-
22	Interest on True-up Amount ([Applicable Interest Rate / 12 months]*24 months]	-	-	-	-	-	-
23	**True-up Adjustment (Note C)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Notes:

A For Zonal ATRR and Schedule 1, NPPD 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. For Base Plan Upgrades (BPU), Economic Upgrades (EU), and Requested Upgrades (RU), the Actual Revenues are those NPPD receives during Year 1.

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-March actual data for current year.

Nebraska Public Power District
Worksheet L - Net Transmission Plant (Excluding Stepdown Transformation)

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Line #	**Month**	**Year**	**Net Book - Beg of Period**	**Net Additions/ Retirements**	**Depreciation**	**Balance - Net Trans Plant - End of Month**
1	Beginning Balance					$ -
2	January		$ -	$ -	$ -	-
3	February		-	-	-	-
4	March		-	-	-	-
5	April		-	-	-	-
6	May		-	-	-	-
7	June		-	-	-	-
8	July		-	-	-	-
9	August		-	-	-	-
10	September		-	-	-	-
11	October		-	-	-	-
12	November		-	-	-	-
13	December		-	-	-	-
14	Totals			$ -	$ -	
15					Avg Net Book (Sum of Line 1 thru Line 13 divided by 13)	$ -

Formula Rate Implementation Protocols

Section I Annual Update and Annual True-Up

1. The Formula Rate Template set forth in Attachment H, Addendum 7 of Southwest Power Pool's ("SPP") Open Access Transmission Tariff ("OATT") and these Formula Rate Implementation Protocols ("Protocols") together comprise the filed rate by SPP for calculating Nebraska Public Power District's ("NPPD") Zonal Annual Transmission Revenue Requirement ("ATRR") for Transmission Service under the SPP OATT. NPPD must follow the instructions specified in the Formula Rate Template to calculate annually the rates for Network Integration Transmission Service ("NITS"), the rates for Schedule 1 Service, the rates for Point-to-Point services over facilities in SPP Zone 17 and the ATRR for Base Plan Upgrades and other network upgrades. These protocols shall apply to NPPD's calculation of its

ATRR, including the calculation of the Annual True-Up ("Annual True-Up") and the projected net Zonal ATRR ("Annual Update").

2. The Formula Rate shall be recalculated annually with resulting rates applicable to service on and after January 1 of each calendar year through December 31 of the same calendar year ("Rate Year"). The resulting rates implemented each January 1 will be subject to review and true-up as further provided in the Protocols.

3. On or before August 1st, NPPD shall provide its Annual Update to SPP and cause such information to be posted on SPP's website and OASIS. The date of such posting is referred to herein as the "Annual Update Publication Date." On the same day, NPPD shall provide notice of such posting to all parties on an SPP email exploder list. Interested Parties ("Interested Parties") can contact SPP to subscribe to the SPP exploder list. For purposes of these protocols, the term Interested Party includes, but is not limited to customers under the SPP OATT, state utility regulatory commissions, consumer advocacy agencies, and state attorneys general.

4. On or before May 1st, NPPD shall provide its Annual True-Up to SPP and cause such information to be posted on SPP's website and OASIS. The date of such posting is referred to herein as the "Annual True-Up Publication Date." On the same day, NPPD shall provide notice of such posting to all parties on an SPP email exploder list. Interested Parties can contact SPP to subscribe to the SPP exploder list.

5. NPPD shall submit to FERC an Informational Filing as provided in Section V of these protocols.

6. If the date for posting the Annual True-Up or Annual Update falls on a weekend or a holiday recognized by FERC, then the posting shall be due on the next business day.

7. A change to the Formula Rate fixed inputs related to return on equity, incentive adders to return on equity, or revised depreciation rates may not be made absent an appropriate filing with FERC.

8. The Annual True-Up shall

   (a) Be based on actual data as recorded in the books and records of NPPD consistent with FERC accounting policies and practices.

   (b) Identify all material adjustments made to such actual data in determining formula inputs.

9. The Annual True-Up and Annual Update shall

(a) Include a workable data-populated Formula Rate Template and underlying workpapers in native format with all formulas and links intact;

(b) Provide the Formula Rate calculations and all inputs thereto, as well as supporting documentation and workpapers for data that are used;

(c) Provide sufficient information to enable Interested Parties to replicate the calculation;

(d) With respect to any change in accounting that affects inputs to the Formula Rate or the resulting charges billed under the Formula Rate ("Accounting Change"):

(i) Identify any Accounting Changes, including

- the initial implementation of an accounting standard or policy;
- the initial implementation of accounting practices for unusual or unconventional items where FERC has not provided specific accounting direction;
- correction of errors and prior period adjustments that impact the calculation;
- the implementation of new estimation methods or policies; and
- changes to income tax elections;

(ii) Identify items included in the calculation at an amount other than on a historic cost basis (e.g., fair value adjustments);

(iii) Identify any reorganization or merger transaction during the previous year and explain the effect of the accounting for such transaction(s) on inputs;

(iv) Provide, for each item identified pursuant to items I.9.d.i - I.9.d.iii of these protocols, a narrative explanation of the individual impact of such changes on the calculation; and

(v) Include for the applicable Rate Year the following information related to affiliate cost allocation;

- a detailed description of the methodologies used to allocate and directly assign costs between NPPD and its affiliates, if any, by service category or function for the applicable Rate Year, including any changes to such cost allocation methodologies

from the prior year and the reasons and justifications for those changes; and

- the magnitude of any such costs that have been allocated or directly assigned between NPPD and each affiliate by service category or function for the applicable period.

10. NPPD shall hold an open meeting among Interested Parties ("Annual True-Up Meeting") no sooner than ten (10) days from the Annual True-Up Publication Date and no later than June 1st. No less than twenty (20) days prior to such Annual True-Up Meeting, NPPD shall provide notice on SPP's website and OASIS of the time, date, and location of the Annual True-Up Meeting and NPPD shall provide notice of such meeting to the SPP email exploder list. The Annual True-Up Meeting will be hosted by NPPD in the forum of its choice which may include video conferencing, webinar, internet conferencing, phone conferencing, in person, or other similar options. NPPD shall provide remote access for Interested Parties to participate in the meeting. The Annual True-Up Meeting shall (i) permit NPPD to explain and clarify its Annual True-Up, and (ii) provide Interested Parties an opportunity to seek information and clarification from NPPD about the Annual True-Up.

11. NPPD shall hold an open meeting among Interested Parties ("Annual Update Meeting") no sooner than ten (10) days from the Annual Update Publication Date and no later than August 31st. No less than twenty (20) days prior to such Annual Update Meeting, NPPD shall provide notice on SPP's website and OASIS of the time, date, and location of the Annual Update Meeting and NPPD shall provide notice of such meeting to an SPP email exploder list. The Annual Update Meeting will be hosted by NPPD in the forum of its choice which may include video conferencing, webinar, internet conferencing, phone conferencing, in person, or other similar options. NPPD shall provide remote access for Interested Parties to participate in the meeting. The Annual Update Meeting shall (i) permit NPPD to explain and clarify its Annual Update and (ii) provide Interested Parties an opportunity to seek information and clarification from NPPD about the Annual Update and Annual True-Up.

12. Each year NPPD shall endeavor to coordinate with other Transmission Owners in SPP using formula rates to establish revenue requirements for recovery of the costs of transmission projects that utilize the same regional cost sharing mechanism and hold a joint informational meeting to enable all Interested Parties to understand how those transmission owners are implementing their formula rates for recovering the costs of such projects.

Section II Information Exchange Procedures

1. Each Annual True-Up and Annual Update shall be subject to the following information exchange procedures ("Information Exchange Procedures"):

(a) Interested Parties shall have until seventy-five (75) days following the Annual True-Up Publication Date to serve reasonable information and document requests related to the Annual True-Up; and sixty (60) days from the Annual Update Publication Date to serve reasonable information and document requests related to the Annual Update and the Annual True-Up ("Information Exchange Period"). If either of these dates falls on a weekend or a holiday recognized by FERC, the deadline for submitting all information and document requests shall be extended to the next business day. Such information and document requests shall be limited to what is necessary to determine:

(i) the extent, effect or impact of an Accounting Change;

(ii) whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols;

(iii) the proper application of the Formula Rate and procedures in these protocols;

(iv) the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up or Annual Update;

(v) the prudence of actual costs and expenditures, including the prudence of NPPD's procurement methods and cost control methodologies;

(vi) the effect of any change to the underlying FERC Uniform System of Accounts; or

(vii) any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.

The information and document requests shall not otherwise be directed to ascertaining whether the Formula Rate is just and reasonable.

(b) NPPD shall make a good faith effort to respond to information and document requests within fifteen (15) business days of receipt of such requests. Information requests received after 4 p.m. Central Prevailing Time shall be considered received the next business day.

(c) NPPD will cause to be posted on SPP's website and OASIS all information requests from Interested Parties and NPPD's response(s) to such requests; except, however, if responses to information and document requests include material deemed by NPPD to be confidential information, such information

will not be publicly posted but will be made available to requesting parties pursuant to a confidentiality agreement to be executed by NPPD and the requesting party.

(d) NPPD shall not claim that responses to information and document requests provided pursuant to these protocols are subject to any settlement privilege, in any subsequent FERC proceeding addressing NPPD's Annual True-Up or Annual Update.

2. No later than December 20th of each year, NPPD, upon final approval of NPPD's Board of Directors, will provide SPP for posting on SPP's website and OASIS NPPD's Annual Update for SPP to include in the Zonal ATRR and resulting rates to become effective January 1st of the following calendar year.

Section III Challenge Procedures

1. Interested Parties shall have until the later of thirty (30) days after NPPD's last response to information requests or November 21st (unless such period is extended with the written consent of NPPD or by FERC order) to review the inputs, supporting explanations, allocations and calculations and to notify NPPD in writing, which may be made electronically, of any specific Informal Challenges to the Annual True-Up and/or Annual Update. The period of time from the Publication Dates until the date Informal Challenges are due shall be referred to as the Review Period. If the date for submitting Informal Challenges falls on a weekend or a holiday recognized by FERC, the deadline for submitting all Informal Challenges shall be extended to the next business day. Failure to pursue an issue through an Informal Challenge shall not bar pursuit of that issue as part of a Formal Challenge with respect to the same Annual True-Up and/or Annual Update as long as the Interested Party has included at least one issue as part of an Informal Challenge with respect to that Annual True-Up and/or Annual Update. If the Interested Party has not included any issues as part of an Informal Challenge for an Annual True-Up and/or Annual Update, the Interested Party is barred from pursuing a Formal Challenge with respect to any issue for that Annual True-Up and/or Annual Update but is not barred from pursuing an issue or from lodging a Formal Challenge as to such issue as it relates to a subsequent Annual True-Up or Annual Update.

2. A party submitting an Informal Challenge to NPPD must specify the inputs, supporting explanations, allocations, calculations, or other information to which it objects, and provide an appropriate explanation and documents to support its challenge. NPPD shall make a good faith effort to respond to any Informal Challenge within twenty (20) business days of notification of such challenge. NPPD, and where applicable, SPP, shall appoint a senior representative to work with the party that submitted the Informal Challenge (or its representative) toward

a resolution of the challenge. If NPPD disagrees with such challenge, NPPD will provide the Interested Party(ies) with an explanation supporting the inputs, supporting explanations, allocations, calculations, or other information.

3. Informal Challenges shall be subject to the resolution procedures and limitations in this Section III.

4. Informal Challenges shall be limited to all issues that may be necessary to determine: (1) the extent or effect of an Accounting Change; (2) whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols; (3) the proper application of the Formula Rate and procedures in these protocols; (4) the accuracy of data and consistency with the Formula Rate of the calculations shown in the Annual True-Up and Annual Update; (5) the prudence of actual costs and expenditures; (6) the effect of any change to the underlying FERC Uniform System of Accounts; or (7) any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula. Any Interested Party seeking to challenge the prudence of actual costs or expenditures shall first raise the matter with NPPD in accordance with this Section III before pursuing a Formal Challenge.

5. NPPD will cause to be posted on SPP's website and OASIS all Informal Challenges from Interested Parties and NPPD's response(s) to such Informal Challenges; except, however, if Informal Challenges or responses to Informal Challenges include material deemed by NPPD to be confidential information, such information will not be publicly posted but will be made available to requesting parties pursuant to a confidentiality agreement to be executed by NPPD and the requesting party.

6. Any changes or adjustments to the Annual True-Up or Annual Update resulting from the Information Exchange and Informal Challenge processes that are agreed to by NPPD will be reported in the Informational Filing required pursuant to Section V of these protocols. Any such changes or adjustments agreed to by NPPD on or before November 30th will be reflected in the Annual Update for the upcoming Rate Year. Any changes or adjustments agreed to by NPPD after November 30th will be reflected in the Annual True-Up for the year represented in the Annual Update, as discussed in Section IV of these protocols.

7. Interested Parties shall have until March 31st (unless such date is extended with the written consent of NPPD to continue efforts to resolve the Informal Challenge) to file any Formal Challenges to the Annual True-Up or Annual Update posted in the previous calendar year.

8. Formal Challenges shall be filed pursuant to these protocols and shall satisfy all of the following requirements.

    (a) A Formal Challenge shall:

(i) Clearly identify the action or inaction which is alleged to violate the filed Formula Rate or protocols;

(ii) Explain how the action or inaction violates the filed Formula Rate or protocols;

(iii) Set forth the business, commercial, economic or other issues presented by the action or inaction as such relate to or affect the party filing the Formal Challenge, including:

- The extent or effect of an Accounting Change;
- Whether the Annual True-Up or Annual Update fails to include data properly recorded in accordance with these protocols;
- The proper application of the Formula Rate and procedures in these protocols;
- The accuracy of data and consistency with the Formula Rate of the charges shown in the Annual True-Up or Annual Update;
- The prudence of actual costs and expenditures;
- The effect of any change to the underlying FERC Uniform System of Accounts; or
- Any other information that may reasonably have substantive effect on the calculation of the charge pursuant to the formula.

(iv) Make a good faith effort to quantify the financial impact or burden (if any) created for the party filing the Formal Challenge as a result of the action or inaction;

(v) State whether the issues presented are pending in an existing FERC proceeding or a proceeding in any other forum in which the filing party is a party, and if so, provide an explanation why timely resolution cannot be achieved in that forum;

(vi) State the specific relief or remedy requested, including any request for stay or extension of time, and the basis for that relief;

(vii) Include all documents that support the facts in the Formal Challenge in possession of, or otherwise attainable by, the

filing party, including, but not limited to, contracts and affidavits; and

(viii) State whether the filing party utilized the Informal Challenge procedures described in these protocols with regard to any issue.

(b) Any person filing a Formal Challenge must serve a copy of the Formal Challenge on NPPD. Service to NPPD must be simultaneous with any filing at FERC. Simultaneous service can be accomplished by electronic mail in accordance with 18 C.F.R. § 385.2010(f)(3), facsimile, express delivery, or messenger. The party filing the Formal Challenge shall serve the individual listed as the contact person on NPPD's Informational Filing required under Section V of these protocols.

9. All Formal Challenges shall be served on NPPD on the date of such filing as specified in Section III.8.b above. A Formal Challenge shall be filed in the same docket as NPPD's Informational Filing discussed in Section V of these protocols. NPPD shall respond to the Formal Challenge by the deadline established by FERC. A party may not pursue a Formal Challenge if that party did not submit any Informal Challenge during the applicable Review Period.

10. In any proceeding initiated by FERC concerning the Annual True-Up or Annual Update or in response to a Formal Challenge, NPPD shall bear the burden, consistent with section 205 of the Federal Power Act, of proving that it has correctly applied the terms of the Formula Rate consistent with these protocols, and that it followed the applicable requirements and procedures in these protocols. Nothing herein is intended to alter the burdens applied by FERC with respect to prudence challenges.

11. The implementation of any changes or adjustments resulting from any Formal Challenge made with FERC will be subject to: (1) approval by NPPD's Board of Directors; and (2) SPP Tariff Section 39.1.

12. Except as specifically provided herein, nothing herein shall be deemed to limit in any way the right of NPPD to request SPP to file unilaterally, pursuant to Federal Power Act section 205 and the regulations thereunder, to change the Formula Rate or any of its inputs (including, but not limited to, rate of return and transmission incentive rate treatment), or to replace the Formula Rate with a stated rate, or the right of any other party to request such changes pursuant to section 206 of the Federal Power Act and the regulations thereunder.

13. No party shall seek to modify the Formula Rate under the Challenge Procedures set forth in these protocols, and the Annual True-Up and Annual Update shall not be subject to challenge by anyone for the purpose of modifying the Formula Rate.

Any modifications to the Formula Rate will require, as applicable, a Federal Power Act section 205 or section 206 filing.

14. Any Interested Party seeking changes to the application of the Formula Rate due to a change in the FERC Uniform System of Accounts, shall first raise the matter with NPPD in accordance with this Section III before pursuing a Formal Challenge.

Section IV Changes to Annual True-Up or Annual Update

1. Except as provided in Section III.6 of these protocols, any changes to the data inputs, including but not limited to changes as the result of any FERC proceeding to consider the Annual True-Up or Annual Update, or as a result of the procedures set forth herein, shall be incorporated into the Formula Rate and the charges produced by the Formula Rate in the Annual Update for the next Rate Year. This reconciliation mechanism shall apply in lieu of mid-Rate Year adjustments.

   Interest on any refund or surcharge shall be calculated in accordance with the procedures outlined in Section VI of these protocols.

2. In the event that NPPD identifies an error in the Annual True-Up, or is required by applicable law to correct an error, NPPD shall correct such error in good faith and without regard to whether the correction increases or decreases NPPD's revenue requirements, in a manner consistent with SPP Tariff Section 7.1. Nothing in these protocols should or may be construed as preventing Interested Parties or the FERC from protesting such correction as inappropriate.

Section V Informational Filings

1. By January 15th of each year, NPPD shall submit to FERC an informational filing ("Informational Filing") of its Annual Update for the Rate Year, including its Annual True-Up. This Informational Filing must include the information that is reasonably necessary to determine: (1) that input data under the Formula Rate are properly recorded in any underlying workpapers; (2) that NPPD has properly applied the Formula Rate and these procedures; (3) the accuracy of data and the consistency with the Formula Rate of the ATRR and rates under review; and (4) the extent of accounting changes that affect Formula Rate inputs. The Informational Filing must also describe any corrections or adjustments made during that period, and must describe all aspects of the Formula Rate or its inputs that are the subject of an ongoing dispute under the Informal or Formal Challenge procedures. Within five (5) days of such Informational Filing, NPPD

shall provide notice of the Informational Filing via an SPP email exploder list and by posting the docket number assigned to NPPD's Informational Filing on SPP's website and OASIS.

2. Any challenges to the implementation of the Attachment H - NPPD Formula Rate must be made through the Challenge Procedures described in Section III of these protocols and not in response to the Informational Filing.

Section VI Calculation of True-Up Adjustment for the Annual True-Up

The True-Up Adjustment for the Annual True-Up will be determined in the following manner:

1. The projected ATRR included in the Annual Update for the previous year shall be compared to the actual revenue recovered during such period, calculated in accordance with Worksheet K of NPPD's Formula Rate Template. Actual costs incurred during the applicable calendar year will be compared to actual revenues, from the books and records of NPPD consistent with FERC accounting policies and practices, to determine any over- or under- recovery plus interest ("True-Up Adjustment"). The True-Up Adjustment and related calculations shall be posted as part of NPPD's Annual True-Up to SPP's website and OASIS no later than May 1st (or if that day falls on a weekend or a holiday recognized by FERC, then the posting shall be due on the next business day).

    (a) Interest on any over-recovery or any under-recovery of ATRR shall be determined using the interest rate equal to NPPD's actual short-term debt costs, calculated as NPPD's actual weighted average annual short-term interest rate, capped at the applicable FERC refund interest rate. The interest amount will be included in the Annual Update made available on August 1st. For purposes of the foregoing, short-term debt interest expense annual rate shall be calculated in accordance with Worksheet K to the Formula Rate Template.

2. The Net ATRR for transmission services for the following year shall be the sum of the projected revenue requirement for the following year and a True-Up Adjustment for the previous year, including interest as explained above.