

Formula Rate - Non-Levelized

Rate Formula Template
Utilizing FERC Form 1 Data

For the 12 months ended 12/31/2025

American Transmission Company LLC

Thirteen Monthly Balances
Composite Depreciation Rates

Line No.						Allocated Amount
1	GROSS REVENUE REQUIREMENT	(page 3, line 31)				\$ 794,948,049
	REVENUE CREDITS	(Note T)	Total	Allocator		
2	Account No. 454	(page 4, line 34)	1,600,000	TP 1.00000		1,600,000
3	Account No. 456.1	(page 4, line 37)	10,000,000	TP 1.00000		10,000,000
4	Revenues from Grandfathered Interzonal Transactions		0	TP 1.00000		0
5	Revenues from service provided by the ISO at a discount		0	TP 1.00000		0
6	TOTAL REVENUE CREDITS	(sum lines 2-5)				11,600,000
7	NET REVENUE REQUIREMENT	(line 1 minus line 6)				\$ 783,348,049
	DIVISOR					
8	Average of 12 coincident system peaks for requirements (RQ) service			(Note A)		9,749,471
9	Plus 12 CP of firm bundled sales over one year not in line 8			(Note B)		0
10	Plus 12 CP of Network Load not in line 8			(Note C)		0
11	Less 12 CP of firm P-T-P over one year (enter negative)			(Note D)		0
12	Plus Contract Demand of firm P-T-P over one year					0
13	Less Contract Demand from Grandfathered Interzonal Transactions over one year (enter negative) (Note S)					0
14	Less Contract Demands from service over one year provided by ISO at a discount (enter negative)					0
15	Divisor (sum lines 8-14)					9,749,471
16	Annual Cost (\$/kW/Yr)	(line 7 / line 15)	80.348			
17	Network & P-to-P Rate (\$/kW/Mo)	(line 16 / 12)	6.696			
			Peak Rate		Off-Peak Rate	
18	Point-To-Point Rate (\$/kW/Wk)	(line 16 / 52; line 16 / 52)	1.545		\$1.545	
19	Point-To-Point Rate (\$/kW/Day)	(line 16 / 260; line 16 / 365)	0.309	Capped at weekly rate	\$0.220	
20	Point-To-Point Rate (\$/MWh)	(line 16 / 4,160; line 16 / 8,760 times 1,000)	19.314	Capped at weekly and daily rates	\$9.172	
21	FERC Annual Charge (\$/MWh)	(Note E)	\$0.000	Short Term	\$0.000	Short Term
22			\$0.000	Long Term	\$0.000	Long Term

American Transmission Company LLC						
	(1)	(2)	(3)	(4)		(5)
		Form No. 1				Transmission
Line No.		Page, Line, Col.	Company Total	Allocator		(Col 3 times Col 4)
	RATE BASE:					
	GROSS PLANT IN SERVICE					
1	Production	205.46.g	0	NA		0
2a	Transmission & Intangible	207.58.g & 205.5g	8,148,265,226	TP	1.00000	8,148,265,226
2b	CWIP		485,254,520	TP	1.00000	485,254,520
3	Distribution	207.75.g	0	NA		0
4	General	207.99.g	428,963,544	W/S	1.00000	428,963,544
5	Common	356.1	0	CE	1.00000	0
6	TOTAL GROSS PLANT (sum lines 1-5)		9,062,483,290	GP=	100.000%	9,062,483,290
	ACCUMULATED DEPRECIATION					
7	Production	219.20-24.c	0	NA		0
8a	Transmission & Intangible	219.25.c&d & 200.21.c	2,448,597,965	TP	1.00000	2,448,597,965
8b	CWIP		0	TP	1.00000	0
9	Distribution	219.26.c	0	NA		0
10	General	219.28.c&d	124,431,324	W/S	1.00000	124,431,324
11	Common	356.1	0	CE	1.00000	0
12	TOTAL ACCUM. DEPRECIATION (sum lines 7-11)		2,573,029,289			2,573,029,289
	REGULATORY LIABILITIES (NOTE EE)					
12a	Account No. 254 (enter negative)	278.XX.f	-22,807,726	TP	1.0000	-22,807,726
	NET PLANT IN SERVICE					
13	Production	(line 1- line 7)	0			
14a	Transmission & Intangible	(line 2a- line 8a + line 12a)	5,676,859,535			5,676,859,535
14b	CWIP		485,254,520			485,254,520
15	Distribution	(line 3 - line 9)	0			
16	General	(line 4 - line 10)	304,532,220			304,532,220
17	Common	(line 5 - line 11)	0			0
18	TOTAL NET PLANT (sum lines 13-17)		6,466,646,275	NP=	100.000%	6,466,646,275
	ADJUSTMENTS TO RATE BASE (Note F)					
19	Account No. 281 (enter negative)	273.8.k	0	NA	zero	0
20	Account No. 282 (enter negative)	275.2.k	-1,049,996,690	NP	1.00000	-1,049,996,690
21	Account No. 283 (enter negative)	277.9.k	0	NP	1.00000	0
22	Account No. 190	234.8.c	0	NP	1.00000	0
23	Account No. 255 (enter negative)	267.8.h	0	NP	1.00000	0
24	TOTAL ADJUSTMENTS (sum lines 19- 23)		(1,049,996,690)			-1,049,996,690
25	LAND HELD FOR FUTURE USE	214.x.d (Note G)	14,444,528	TP	1.00000	14,444,528
	WORKING CAPITAL (Note H)					
26	CWC	calculated	25,152,803			23,026,913
27	Materials & Supplies (Note G)	227.8.c & .16.c	31,575,532	TE	0.88794	28,037,059
28	Prepayments (Account 165)	111.57.c	19,903,984	GP	1.00000	19,903,984
29	TOTAL WORKING CAPITAL (sum lines 26 - 28)		76,632,319			70,967,956
30	RATE BASE (sum lines 18, 24, 25, & 29)		5,507,726,432			5,502,062,069

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Line No.	(1)	(2)	(3)	(4)	(5)	
		Form No. 1 Page, Line, Col.	Company Total	Allocator	Transmission (Col 3 times Col 4)	
O&M (Note U, Note CC)						
1	Transmission	321.112.b & 321.XX.b (Note DD)	151,178,138	TE	0.88794	134,236,549
1a	Less LSE Expenses Included in Transmission O&M Accounts (Note W)		0		1.00000	0
2	Less Account 565	321.96.b	0		1.00000	0
3	A&G	323.197.b	50,359,288	W/S	1.00000	50,359,288
4	Less FERC Annual Fees		0	W/S	1.00000	0
5	Less EPRI & Reg. Comm. Exp. & Non-safety Ad. (Note I)		899,811	W/S	1.00000	899,811
5a	Plus Transmission Related Reg. Comm. Exp. (Note I)		584,811	TE	0.88794	519,275
6	Common	356.1	0	CE	1.00000	0
7	Transmission Lease Payments		0		1.00000	0
8	TOTAL O&M (sum lines 1, 3, 5a, 6, 7 less lines 1a, 2, 4, 5)		201,222,426			184,215,301
DEPRECIATION AND AMORTIZATION EXPENSE						
9	Transmission & Intangible	336.7.b & 336.1.d	217,810,642	TP	1.00000	217,810,642
9a	Regulatory Credits (Note EE) (enter negative)	114.13.c	-456,892	TP	1.00000	-456,892
10	General	336.10.b&d	27,762,323	W/S	1.00000	27,762,323
11	Common	336.11.b&d	0	CE	1.00000	0
12	TOTAL DEPRECIATION (sum lines 9 - 11)		245,116,073			245,116,073
TAXES OTHER THAN INCOME TAXES (Note J)						
LABOR RELATED						
13	Payroll	263.i	5,768,027	W/S	1.00000	5,768,027
14	Highway and vehicle	263.i	0	W/S	1.00000	0
PLANT RELATED						
16	Property	263.i	20,178,268	GP	1.00000	20,178,268
17	Gross Receipts	263.i	0	NA	zero	0
18	Other	263.i	9,189,451	GP	1.00000	9,189,451
19	Payments in lieu of taxes		0	GP	1.00000	0
20	TOTAL OTHER TAXES (sum lines 13 - 19)		35,135,746			35,135,746
INCOME TAXES (Note K)						
21	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} * (1-TEP)=		24.35%			
22	CIT=(T/(1-T)) * (1-(WCLTD/R)) = where WCLTD = (page 4, line 27) and R = (page 4, line 30) and FIT, SIT & p are as given in footnote K.		22.25%			
23	1 / (1 - T) = (from line 21)		1.3220			
24	Amortized Investment Tax Credit (266.8f) (enter negative)		-38,060			
24a	(Excess)/Deficient Deferred Income Taxes		-5,188,428			
24b	Tax Affect of Permanent Differences		120,451			
25	Income Tax Calculation = line 22 * line 28		93,274,229	NA		93,178,302
26	ITC adjustment (line 23 * line 24)		-50,314	NP	1.00000	-50,314
26a	(Excess)/ Deficient Deferred Income Tax Adjustment (line 23 * line 24a)		-6,858,901	NP	1.00000	-6,858,901
26b	Permanent Differences Tax Adjustment		159,232	NP	1.00000	159,232
27	Total Income Taxes (line 25 plus line 26 plus lines 26a and 26b)		86,524,246			86,428,319
28	RETURN [Rate Base (page 2, line 30) * Rate of Return (page 4, line 30)]		419,196,810	NA		418,765,691
29	REV. REQUIREMENT (sum lines 8, 12, 20, 27, 28)		987,195,301			969,661,131
30	LESS ATTACHMENT GG ADJUSTMENT [Attachment GG, page 2, line 3] (Note X) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment GG]		102,205,635			102,205,635
30a	LESS ATTACHMENT MM ADJUSTMENT [Attachment MM, page 2, line 3] (Note AA) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment MM]		72,507,447			72,507,447
31	REV. REQUIREMENT TO BE COLLECTED UNDER ATTACHMENT O (line 29 - line 30 - line30a)		812,482,219			794,948,049

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American Transmission Company LLC

General Note: References to pages in this formulary rate are indicated as: (page#, line#, col.#)
References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

Note

Letter

- A Peak as would be reported on page 401, column d of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
- B Labeled LF, LU, IF, IU on pages 310-311 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
- C Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
- D Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.
- E The FERC's annual charges for the year assessed the Transmission Owner for service under this tariff.
- F The balances in Accounts 190, 281, 282 and 283, as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to FASB 106 or 109. Balance of Account 255 is
- G Identified in Form 1 as being only transmission related.
- H Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 8, column 5. Prepayments are the electric related prepayments booked to Account No.
- I Line 5 - EPRI Annual Membership Dues listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1. Line 5a -
- J Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included
- K The currently effective income tax rate,--where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = "the percentage of federal income tax deductible for state income taxes"
- | | | |
|------------------|-------|---|
| Inputs Required: | FIT = | 21.00% |
| | SIT= | 7.38% (State Income Tax Rate or Composite SIT) |
| | p = | 0.00% (percent of federal income tax deductible for state purposes) |
| | TEP = | 9.23% (percent of the tax exempt ownership) |
- L Removes revenues that are distributed pursuant to Schedule 1 of the MISO Tariff. The projected dollar amount of transmission expenses to be included in the OATT ancillary services rates, including
- M Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).
- N Removes dollar amount of transmission plant to be included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary
- O Enter dollar amounts
- P Debt cost rate = long-term interest (line 21) / long term debt (line 27). Preferred cost rate = preferred dividends (line 22) / preferred outstanding (line 28). The allowed base ROE of 10.02% was
- Q Line 33 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456 and all other uses are to be included in the divisor.
- R Includes income related only to transmission facilities, such as pole attachments, rentals and special use.
- S Grandfathered agreements whose rates have been changed to eliminate or mitigate pancaking - the revenues are included in line 4, page 1 and the loads are included in line 13, page 1. Grandfathered
- T The revenues credited on page 1 lines 2-5 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the
- U Preliminary Survey and Investigation charges related to transmission construction projects started on or after January 1, 2004 are included in account 566 and not in account 183.
- V Account 456.1 entry shall be the annual total of the quarterly values reported at Form 1, page 300.22.b.
- W Account Nos. 561.4 and 561.8 consist of RTO expenses billed to load-serving entities and are not included in Transmission Owner revenue requirements.
- X Pursuant to Attachment GG of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment GG and recovered under the associated schedules of the MISO
- Y Removes from revenue credits revenues that are distributed pursuant to the associated schedules of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already
- Z All amounts shown on this page (with the following exceptions of CWC; in line 26, Account 282 in line 20, Account 283 in line 21, and Account 190 in line 22) are based on 13 month averages.
- AA Pursuant to Attachment MM of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment MM and recovered under the associated schedules of the MISO
- BB Removes from revenue credits revenues that are distributed pursuant to the associated schedules of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already
- CC Schedule 10-FERC charges should not be included in O&M recovered under this Attachment O.
- DD By Commission order, includes expenses recorded in Account 555.1 associated with charging a transmission storage asset and, to the extent related revenues are associated with net settlements for exchange of electricity or power, revenues associated with discharging a transmission storage asset, which are recorded in Account 555.1.
- EE Includes specific regulatory liabilities recorded in Account 254, as approved by FERC, as an offset to rate base, and amortization associated with such regulatory liabilities recorded in Account 407.4.