STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF THE CITY OF CRAWFORDSVILLE, INDIANA, BY AND THROUGH ITS MUNICIPAL ELECTRIC UTILITY, CRAWFORDSVILLE ELECTRIC LIGHT AND POWER, FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE	)	**CAUSE NO. 45420**

CORRECTED PRE-FILED VERIFIED DIRECT TESTIMONY OF

PHILLIP R. GOODE

AND ATTACHMENTS PRG-1 THROUGH PRG-7

ON BEHALF OF PETITIONER

CRAWFORDSVILLE ELECTRIC LIGHT & POWER

PETITIONER'S EXHIBIT 1

AUGUST 18, 2020

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I. INTRODUCTION

Q1. PLEASE STATE YOUR NAME AND ON WHOSE BEHALF YOU ARE TESTIFYING?

A. My name is Phillip R. Goode, and I am testifying on behalf of the Petitioner, Crawfordsville Electric Light & Power ("CEL&P" or the "Utility"), which is the electric utility owned and operated by the City of Crawfordsville, Indiana ("Crawfordsville").

Q2. BY WHOM ARE YOU EMPLOYED AND IN WHAT CAPACITY?

A. I am the Manager of CEL&P. My business address is 808 Lafayette Road Crawfordsville, Indiana, 47933-0428.

Q3. PLEASE DESCRIBE BRIEFLY YOUR DUTIES AS MANAGER.

A. I am responsible for the planning, execution and review of the operations and other activities of the utility. I oversee all aspects of regulatory compliance, customer relations and CEL&P's financial decisions. I am also responsible for implementing the policies and decisions of the Crawfordsville Common Council, and the Utility Service Board of CEL&P.

Q4. PLEASE DESCRIBE YOUR EDUCATIONAL AND PROFESSIONAL BACKGROUND.

A. I have an associate's degree in business management from Ivy Tech. I graduated from Indiana Wesleyan University with a bachelor's of science degree in business, magna cum laude, in 2003. I also received an MBA from Indiana Wesleyan in 2012. I have been Manager of CEL&P since 2010. I first came to CEL&P out of high school in 1977 as a tree trimmer. I then became an apprentice lineman for CEL&P, worked my way up to journeyman lineman and then to line foreman. In 2002, I was promoted to assistant line superintendent and to line superintendent in 2007. I have been in the electric utility business for over forty years.

Q5. PLEASE INDICATE ANY POSITIONS OR AFFILIATIONS YOU HOLD.

A. I am the City of Crawfordsville's Commissioner on the Indiana Municipal Power Agency ("IMPA" or "Agency") Board of Commissioners. I was elected the Chairman of the IMPA Board of Commissioners in 2018 and continue to serve in that role, and have also served on IMPA's Executive Committee in previous years. I was named a Distinguished Alumnus at the commencement ceremonies of Ivy Tech Community College in Lafayette in May, 2018. I was also awarded the Frank R. Rudolph Award in 2019, the highest award of the Indiana Municipal Electric Association ("IMEA") for contributions to public power in our state.

Q6. HAVE YOU TESTIFIED BEFORE THE COMMISSION IN THE PAST?

A. Yes, I testified in CEL&P's last rate case, Cause No. 44684.

Q7. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. The purpose of my testimony is to provide background and support for CEL&P's request to implement a new schedule of rates and charges for electric service, which will be restructured, based on an updated cost-of-service study to better reflect the current cost-of-service by customer class. CEL&P's request is necessary to correct the deficit in operating income and to properly fund its operating fund balance to 90 days cash on hand so that CEL&P has adequate funds for cash flow and to withstand declining economic conditions caused in part by the COVID-19 pandemic. As discussed in more detail in Section II below, CEL&P recently petitioned the Commission for a correction to the Final Order in Cause No. 44684 (CEL&P's last rate case) to address a mathematical error in the calculation of the tariffed rates that prevented CEL&P from collecting the revenue requirement authorized by the Commission in 2016 (the "Authorized Revenue Requirement"). The correction will be achieved via a proposed temporary rate rider, which the OUCC does not oppose, will allow CEL&P to begin

collecting its presently Authorized Revenue Requirement during the pendency of this proceeding. The rider will be removed when it is folded into the new base rates approved by the Commission in this proceeding. I am also sponsoring books and records of CEL&P, which present the financial condition and results of operations for the historical test year ending February 29, 2020.

Q8. BRIEFLY DESCRIBE CEL&P'S OPERATIONS.

A. CEL&P is a municipal electric utility that is owned and operated by the City of Crawfordsville, Indiana. CEL&P's system includes electric transmission, distribution, substation and power production facilities. CEL&P presently serves approximately 10,000 customers in and around Crawfordsville and Montgomery County. The Utility purchases all of its power and energy requirements from IMPA pursuant to the terms of a Power Sales Contract (Attachment PRG-3). Since its inception in 1890, CEL&P has provided low electric rates, reliable power, and exceptional customer service to its customers and the community.

Q9. DOES CEL&P OWN ANY ELECTRIC GENERATING UNITS?

A. No. Crawfordsville built two coal-fired generating units in the 1950s and '60s with a total capacity of 24.2 megawatts ("MW") of coal generation and later added a 0.9 MW diesel generator. In 2013, faced with increasing operational expenses and environmental compliance costs, CEL&P sold its power plant to Crawfordsville Energy, LLC, a wholly owned subsidiary of Sterling Energy Group.[1] The five solar parks in Crawfordsville which produce a combined 28.06 megawatts of energy (more than any other community in Indiana), are owned and

[1] *See In the Matter of the Petition by Crawfordsville Energy, LLC for Certain Determinations by the Commission with Respect to Its Jurisdiction over Petitioner's Activities as a Generator Of Electric Power*, IURC Cause No. 44101, Final Order issued July 3, 2012; and subsequent quarterly report filed with the Commission by Crawfordsville Energy, LLC on January 30, 2014 in that Cause.

operated by IMPA as part of its wholesale power portfolio, which is for the benefit of all IMPA members.

Q10. PLEASE PROVIDE AN OVERVIEW OF THE TESTIMONY CEL&P IS OFFERING IN SUPPORT OF ITS PETITION.

A. Attachment PRG-1 is a matrix of CEL&P's witnesses, along with the major topic covered in the testimony of each respective witness. Together with the Temporary Rate Rider and the two-step base rate increase, as described in more detail in our testimony, CEL&P is seeking an 18.1% rate increase:

Table PRG-1

	Average of all Classes
Step 1 - Current Rates with Temporary Rider (~10 mos.)	3.0%
Step 2 – Roll Temporary Rider into base rate design with an additional adjustment to move to rate target mid-point (~June 2021)	5.5%
Step 3 - Final adjustment to Step 2 rate design to achieve rate design target (~June 2022)	8.7%
Total Change from Current Rates (1)	18.1%

*Percentages are not additive due to compounding.

Q11. WHAT ATTACHMENTS ARE YOU SPONSORING IN THIS CAUSE?

A. I am sponsoring the following exhibits and attachments:

- Exhibit 6 – The Minimum Standard Filing Requirements ("MSFR") as listed under my name in that Exhibit.

- Attachment PRG-1 – Indices of Witnesses and Testimony Topics and Exhibits and Attachments by Witness
- Attachment PRG-2 – Verified Petition
- Attachment PRG-3 – IMPA and CEL&P Power Sales Contract, including 1st and 2nd Amendments
- Attachment PRG-3A – CEL&P's Motion to Correct Rate Error pending in IURC Cause No. 45429
- Attachment PRG-4 – Crawfordsville's Utility Service Board Rate Resolution and the Common Council's Rate Ordinance
- Attachment PRG-5 – Customer Bill Insert Notification of Rate Case Filing
- Attachment PRG-6 – Legal Notice of Rate Case Filing
- Attachment PRG-7 - Notice of Intent to File a Rate Case in Accordance with IURC GAO 2013-5

Q12. WERE THESE ATTACHMENTS PREPARED BY YOU OR UNDER YOUR SUPERVISION?

A. Yes.

Q13. WHEN WERE CURRENT BASE RATES ESTABLISHED?

A. CEL&P's last rate case before the Indiana Utility Regulatory Commission ("IURC" or "Commission") was filed in 2015 in Cause No. 44684. In that prior rate case, CEL&P proposed a base rate increase of 11.77%. Subsequently, CEL&P entered into a settlement agreement with the Indiana Office of the Utility Consumer Counselor ("OUCC"), upon which the Commission approved a revenue increase of 10.77% in a Final Order issued April 13, 2016 (the "Final Order").

II. 2016 RATE CALCULATION ERROR AND PROPOSED FORWARD-LOOKING TRUE-UP RIDER

Q14. PLEASE DESCRIBE HOW CEL&P'S EXISTING RATE STRUCTURE WAS DEVELOPED.

A. CEL&P's existing rate structure was developed and approved as the result of a Settlement Agreement ("Settlement") between the OUCC and CEL&P that the Commission approved in its Final Order. The Settlement contemplated that CEL&P would collect the Authorized Revenue Requirement of $ through the new rates approved by the Final Order.

Q15. DID CEL&P COLLECT THE AUTHORIZED REVENUE REQUIREMENT THROUGH THE RATES IT BEGAN CHARGING ITS CUSTOMERS AFTER THE FINAL ORDER?

A. No. Just a few months after the new tariff rates went into effect, CEL&P staff noticed that the Utility was not bringing in as much revenue as it expected. I contacted the rate consultant that testified on behalf of CEL&P during the proceeding and the Settlement and requested an explanation. The rate consultant discussed how a recent change to the demand/energy mix of the wholesale rate structure at the Indiana Municipal Power Agency ("IMPA") and IMPA's treatment of transmission credits had changed for CEL&P. He stated that these changes created upward rate pressure since the Commission's April 2016 Order was issued. When I asked whether CEL&P should schedule a meeting with IMPA to discuss this rate impact, he advised me against such a meeting. In deference to his position as our ratemaking expert consultant, I accepted his explanation that the source of CEL&P's revenue loss was the change in IMPA's rate design.

However, by 2019, CEL&P was suffering from a string of repeated months where the Utility's financial statements indicated a negative net income. So, CEL&P hired the same rate consultant to develop a new COSS and rate design, anticipating a rate increase would be needed. In the fall of 2019, Bose McKinney & Evans LLP ("Bose") was also hired to represent CEL&P before the IURC in the new rate case. The rate consultant completed the COSS and Rate Design at the end of 2019, and it was presented to the Crawfordsville Utility Service Board ("USB") on January 20, 2020.

Q16. WHAT DID THE RATE CONSULTANT PRESENT TO THE USB IN ITS PUBLIC MEETINGS?

A. When asked by the USB why a rate increase was needed, the rate consultant publicly repeated the same explanation related to the change in IMPA's rate design that he had been providing privately to myself and the CEL&P staff. At the request of the USB, the rate consultant prepared a written document of "Frequently Asked Questions" for the planned February 2020 presentation of the rate ordinance to the Crawfordsville Common Council ("Council") (see Attachment PRG-3-A, which includes CEL&P's Motion to Correct a Mathematic Error and for Approval of a Temporary Rate Adjustment Rider to Allow Recovery of its Authorized Revenue Requirement, supporting affidavits and attachments pending in IURC Cause No. 45429). According to that document, the change in IMPA's demand/energy mix was the "most important reason" for the 2020 rate increase request.

Q17. WHEN AND WHY DID YOU BEGIN TO QUESTION THE RATE CONSULTANT'S EXPLANATION FOR CEL&P'S REVENUE SHORTFALL?

A. I was aware that the City of Richmond ("Richmond") was also in the midst of its own rate study for Richmond Power & Light ("RP&L"). RP&L's ratemaking consultant was NewGen

Strategies & Solutions ("NewGen"). I became concerned that while Richmond and Crawfordsville were similarly situated members of IMPA taking at the same 138 kV voltage, RP&L indicated that its cost of service study was not showing the same impacts from IMPA's rate design that CEL&P's rate consultant claimed was affecting CEL&P. I was concerned that the different conclusions would be difficult to explain to the Commission and the OUCC, particularly given the anticipated close timing of the two rate case filings.

Q18. HOW DID YOU INVESTIGATE THIS DISCREPANCY?

A. After the February 3rd Council meeting, with the permission of RP&L, I authorized NewGen to discuss the impact of IMPA's wholesale power rates on system revenue requirements with CEL&P's rate consultant. NewGen reported that call concluded with all parties agreeing that IMPA power costs were *not* causing an increase in the revenue requirements of the CEL&P or the RP&L systems. I continued to question why CEL&P was experiencing a revenue insufficiency, and ultimately the USB authorized CEL&P to hire NewGen as an independent consultant to review the rates CEL&P imposed to effectuate the 2016 Settlement and Final Order.

Q19. WHAT WERE THE RESULTS OF NEW GEN'S REVIEW?

A. NewGen concluded that CEL&P did not collect the Authorized Revenue Requirement because CEL&P's tariffed rates had been incorrectly calculated by CEL&P's rate consultant by using improper energy billing units. NewGen explained that this error could have been detected by a revenue proof calculation that simply checks the math to make sure that the proposed tariff rates would, in fact, yield the Authorized Revenue Requirement. Because of this error, CEL&P failed to collect approximately $2.98 million of its Authorized Revenue Requirement over the period August 2016 through January 2020. NewGen also advised CEL&P that the 2016 COSS

contained significant irregularities that would run counter to industry accepted allocation of costs to rate classes. Therefore, NewGen recommended that CEL&P re-evaluate the cost of service results that had been prepared by the rate consultant for purposes of this proceeding. NewGen's report on the 2016 cost of service study errors is discussed by Mr. Mancinelli and included as an Attachment to his testimony.

Q20. WHAT ADDITIONAL STEPS DID YOU TAKE TO VERIFY THAT THERE WERE INACCURACIES IN THE 2016 RATE DESIGN?

A. I authorized my legal counsel to contact the OUCC to discuss the error. On February 27, 2020, Ms. Shoultz and Ms. Wheeler met with attorneys and technical staff at the OUCC to alert them to the issue. While the OUCC reserved its rights to review evidence in more detail and take whatever legal position the agency deemed appropriate in the future, my understanding is that the OUCC staff agreed that it did appear there was an error in the 2016 rate design that resulted in a revenue insufficiency for CEL&P.

Q21. WHAT STEPS DID YOU TAKE NEXT?

A. On February 28, 2020, the USB terminated its contract with the rate consultant and advised it to notify its insurance carrier that CEL&P believed there were significant rate calculation and tariff errors that significantly financially harmed CEL&P. On March 5, 2020, CEL&P hired NewGen to perform a new COSS and rate design, the results of which are being presented in this case. Crowe updated its revenue requirements study to update the test year ending September 30, 2019 that it had originally used (and was now stale) to a test year ending February 29, 2020. Shortly after hiring NewGen, Indiana's Governor issued a stay-at-home order due to the COVID-19 pandemic, which limited our local government operations,

required us to maintain essential utility operations at half-staff, suspended USB and Council meetings, and slowed our ability to complete the new cost of service study.

Q22. IS CEL&P REQUESTING RECOVERY OF LOST REVENUES DUE TO THE INCORRECTLY TARIFFED RATES?

A. No. I've been advised that while there is legal authority that would allow CEL&P to be made whole for the error through rates, I also understand that such a request could trigger a prolonged and expensive legal dispute. So, while this error cost CEL&P millions of dollars and was not the fault of the Utility, CEL&P is not seeking to recover any lost past revenues as a result. If approved, the rider will restore to CEL&P approximately $900,000 annually (to reach the Authorized Revenue Requirement), which is approximately 3% of CEL&P's current annual income.

Q23. HOW DOES CEL&P PROPOSE TO RECOVER ITS AUTHORIZED REVENUE REQUIREMENT?

A. Concurrently with the filing of this proceeding and in accordance with the procedures outlined in IC 8-1-2-72, CEL&P has submitted a Motion to Correct Error to the Commission requesting authority to adjust its rates to collect the Authorized Revenue Requirement through a rider using the corrected calculations shown in Attachment JAM-3 to that Motion. The proposed rider will apply to all rate classes except for the lighting rate class, which is charged by fixture and does not have an associated energy (per kilowatt-hour) charge. The rider will appear separately on a customer's bill, along with an explanation for the rider. CEL&P has confirmed that the OUCC has no objection to its requested rider. The rider will also be explained to customers through public outreach including local radio announcements, the CEP&L website,

the local newspaper and bill inserts. The rider will be in effect until CEL&P's rates are adjusted and superseded based on the Commission's Final Order in this proceeding.

III. CURRENT UTILITY OPERATIONS

Q24. WHAT IS CEL&P'S CURRENT FINANCIAL STATUS?

CEL&P's Statements of Income (MSFR Exhibit 6) have indicated an insufficient net income for the last three years. As of the twelve (12) month period ended February 29, 2020, CEL&P's net income is *negative* $334,216. Total Electric Sales are also trending downward. Therefore, higher operational costs are spread over a smaller customer base. Exhibit 6 includes CEL&P's Balance Sheet as of February 29, 2020. The recent strain on CEL&P's finances caused by the COVID-19 pandemic has made it clear that CEL&P needs to increase to CEL&P's its operating fund to 90 days cash on hand. Even when customers fail to pay their bills during the pandemic, or are catching up on arrearages more slowly due to expanded payment arrangements, CEL&P must continue to pay IMPA as its wholesale electric supplier in full and on time each month, thereby putting a strain on CEL&P's finances. We expect that we will see ratepayers struggle with full and timely payments for at least a year due the effects of the pandemic, which is why having sufficient cash on hand is even more important than ever.

Q25. WERE THE BALANCE SHEET AND STATEMENT OF NET INCOME DERIVED FROM THE BOOKS AND RECORDS OF THE UTILITY, WITHOUT ADJUSTMENT?

A. Yes, they were derived directly from CEL&P's books and records, without adjustment.

Q26. ARE CEL&P'S BOOKS AND RECORDS KEPT IN ACCORDANCE WITH THE UNIFORM SYSTEM OF ACCOUNTS AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES?

A. Yes, they are.

Q27. IN YOUR OPINION, DO THE ATTACHMENTS THAT YOU ARE SPONSORING REPRESENT, IN ALL MATERIAL RESPECTS, THE FINANCIAL CONDITION OF CEL&P AS OF FEBRUARY 29, 2020 AND THE RESULTS OF THE OPERATIONS FOR THE PERIOD THEN ENDED?

A. In my opinion, yes they do.

Q28. WHAT IMPACT HAS THE COVID-19 PANDEMIC HAD ON CEL&P'S OPERATIONS?

A. COVID-19 has had a significant impact on the nation's economy, and on Crawfordsville locally. In addition, Governor Holcomb's moratorium on utility disconnects, as well as the Commission's extension of that moratorium for regulated utilities through August 14, 2020, has had a significant impact on CEL&P's ability to recover revenues.

Q29. HOW MANY CUSTOMERS ARE CURRENTLY IN ARREARS?

A. Table PRG-2 below shows how unpaid bills have accumulated since the beginning of the COVID-19 pandemic in March, 2020.

Table PRG-2[2]

CEL&P Delinquent Account Summary as of 8/6/2020				
	DAYS PAST DUE			
	1-30 DAYS	31-60 DAYS	61-90 DAYS	90+ DAYS
AMOUNT DUE	$50,027	$17,042	$314,056	$17,253
CUSTOMER COUNT	423	182	111	74

Q30. HOW DID THE NORMAL MORATORIUM ON WINTER DISCONNECTIONS INTERPLAY WITH THE COVID-19 MORATORIUM?

A. The Governor's disconnection moratorium due to COVID-19 came just as we would normally have been lifting the winter disconnection moratorium. This means that some customers have not paid bills between November 2019 and August 2020 (nine months).

Q31. HAVE RESIDENTIAL CUSTOMERS REACHED OUT TO CEL&P SEEKING PAYMENT ARRANGEMENTS AND OTHER ACCOMODATIONS?

A. Yes, and we are working with our customers to waive reconnection and disconnection fees, late fees, and penalties, as well as offering payment arrangements of up to six (6) months. We want to help all customers get current on their utility bills and avoid large arrearages that they are unable to repay.

Q32. HOW MUCH OF THE ARREARAGES DO YOU THINK MIGHT ULTIMATELY BE UNCOLLECTIBLE BY CEL&P?

A. It is difficult to know for sure. Certainly, some residential customers simply "skip out" on their electric bills, which will never be paid. Also, we know some business will never reopen and are unlikely to have revenues sufficient to pay their past due bills.

[2] These delinquency amounts include $301,847 in arrearages from a single large industrial customer.

Q33. DO YOU THINK AN INCREASE IN CEL&P'S OPERATING FUND BALANCE IS APPROPRIATE GIVEN THE CIRCUMSTANCES?

A. Yes I do. I am dedicated to working with our residential and business customers to help them through this crisis. In order to have the flexibility to continue to give customers the leeway to enter into extended payment arrangements, waive fees, and further delay disconnections, I must know that those actions will not financially de-stabilize the utility's operations. I am a life-long resident of Crawfordsville, and I want to help my community recover. A financially sound and reliable locally-owned electric utility is critical to that recovery. Maintaining a reasonable operating fund balance will help us weather the economic impacts of the COVID-19 crisis, as well as future emergencies. The details of the proposed Operating Fund balance increases are discussed in the testimony of Jennifer Z. Wilson, C.P.A., Petitioner's Exhibit 2.

Q34. WHAT FINANCIAL POLICIES OF THE UTILITY HAVE IMPACTED THE REVENUE REQUIREMENT?

A. Crawfordsville's Utility Service Board has advised me that it is not in favor of CEL&P entering into any new financing arrangements. If the USB and Council will not approve a financial transaction, that source of capital is closed to us. Tapping into cash reserves is also not a favored policy option, and is likely only a short-term solution at best to the Utility's revenue insufficiency.

Q35. HAS CEL&P CONSIDERED A REQUEST FOR A TRANSMISSION AND DISTRIBUTION SYSTEM IMPROVEMENT CHARGE ("TDSIC") TO FUND SYSTEM IMPROVEMENTS?

A. Yes, however, it is management's opinion that the TDSIC tracker process is not ideal for small municipal electric utilities. To our knowledge, no municipal electric utility has ever requested

approval of a TDSIC tracker. First, as a municipal utility, we do not have experience developing the seven-year plan that is required under a TDSIC tracker with the same detailed scope and scale as investor-owned utilities. In addition, CEL&P would have to file a separate proceeding, incurring significant additional legal and consulting fees, and continue that commitment every year in order file the required TDSIC annual updates. The total rate recovery in TDSIC plan would be much smaller for CEL&P than for an investor-owned utility, and simply does not justify the litigation expense. In addition, since TDSIC trackers and rate cases cannot occur simultaneously, it was clear to CEL&P that, given its financial condition, a base rate increase should be its focus. Finally, while the Utility could choose to file a TDSIC tracker at some point, we felt that at present, adding an additional TDSIC tracker on top of a base rate increase could significantly increase ratepayer expense over time, which likely would not be well received in our community.

Q36. HOW HAVE CHANGES TO IMPA'S WHOLESALE RATE STRUCTURE AFFECTED CEL&P?

A. IMPA's wholesale rate structure changed a few years ago from recovering costs nearly equally via energy and demand charges, to recovery via 64% demand charges and 36% via energy charges. While IMPA's energy charges have declined, demand costs continue to rise. Many of CEL&P's retail rates are presently energy only (no demand charges). Taking into account both the operational needs of CEL&P and these changes to IMPA's rate structure, the rate new retail rate structure CEL&P is proposing not only produces enough revenue to improve the utility's infrastructure, it also creates new demand charges for several rate classes (described in more detail in Mr. Mancinelli's testimony).

Q37. IN YOUR OPINION, ARE CURRENT RATES ADEQUATE TO PRODUCE AN INCOME SUFFICIENT TO MAINTAIN THE UTILITY'S PROPERTY IN SOUND PHYSICAL AND FINANCIAL CONDITION SO AS TO RENDER SAFE, ADEQUATE AND RELIABLE SERVICE?

A. No, even if the 2016 rate calculation error had not occurred, the Utility is simply not bringing in enough revenues to support its operations. It is my opinion, as well as the opinion of the Common Council, that CEL&P's current rates and charges are insufficient, and not "reasonable rates and charges" within the meaning of the law. While CEL&P practices routine maintenance on all facilities and equipment, without a base rate increase, CEL&P will not be able to continue to render safe, adequate and reliable service to its customers in the long term.

Q38. UPON WHAT INFORMATION DO YOU, THE UTILITY SERVICE BOARD AND COMMON COUNCIL BASE THAT OPINION?

A. Crowe performed a financial study of the Utility's revenue requirements under IC 8-1.5-3 for the test year ending February 29, 2020. NewGen prepared a cost-of-service study using the Utility's pro forma revenues, expenses and net original cost of plant in service during the test year and designed rates accordingly.

Q39. WERE THE FINANCIAL STUDY AND COST-OF-SERVICE STUDY COMPLETED AND ACTED UPON?

A. Yes. The results of the financial study and cost-of-service study are described in the direct testimony and attachments of Ms. Wilson and our cost of service study and rate design consultant, Joseph A. Mancinelli. The results of the studies were presented to the Utility Service Board and Common Council. Based on the results of the studies, and input from CEL&P's management, the Board resolved to seek the Commission's authority to increase

base rates and charges and to restructure the Utility's rates and charges to more accurately reflect cost-of-service. A certified copy of the Board's resolution, Resolution 6-2020, and the Common Council's approval of the Board's recommendation in Ordinance 4-2020, is identified and attached to my testimony as Attachment PRG-4.

Q40. HAVE YOU REVIEWED THE TESTIMONY AND ATTACHMENTS PRESENTED BY THE WITNESSES FROM CROWE AND NEWGEN?

A. Yes, I have.

Q41. DO YOU HAVE AN OPINION AS TO WHETHER THE PROPOSED RATE INCREASE IS REASONABLE?

A. Yes, I believe Crowe's calculation of a Revenue Requirement of $40,947,150, and the total proposed 18.1% rate increase (which includes the temporary rate rider and the base rate increase as mitigated through rate design and two-year phase-in as described in the testimony of Mr. Mancinelli) is reasonable.

Q42. UPON WHAT DO YOU BASE THIS OPINION?

A. I believe that a revenue increase of this magnitude is prudent and is within the range of reasonableness, particularly given that due to the 2016 rate calculation error, the Utility has not recovered fully the Authorized Revenue Requirement approved by the Commission in its last rate case. CEL&P has had to defer many of its capital improvement projects due to its revenue insufficiency, and those have been included in the Capital Improvement Plan ("CIP") discussed in Section IV below. Decreases in IMPA's wholesale rates have improved total residential billing amounts. As shown in Figure JAM-X in Mr. Mancinelli's testimony, this results in average monthly customer bills being only a few dollars higher than they were in 2016, even after the proposed rate increase. CEL&P has also done a "sanity check" and

compared its proposed rates with the rates of surrounding utilities. I believe that overall, CEL&P's rates will still compare favorably to other utilities after the proposed rate increase goes into effect.

Q43. DID CEL&P NOTIFY ITS CUSTOMERS OF THE PROPOSED INCREASE IN RATES AND CHARGES FOR ELECTRIC SERIVCE?

A. Yes, the Utility included an insert with its monthly bill to all customers advising them of the need to increase rates and charges for electric service. A copy of the bill insert is attached to my testimony as Attachment PRG-5. In addition, legal notice (Attachment PRG-6) will be published in the *Journal Review*, a newspaper of general circulation in the City of Crawfordsville and Montgomery County, Indiana. Proof of publication will be filed with the Commission when obtained from the publisher.

Q44. DID CEL&P NOTIFY THE COMMISSION AND THE OUCC OF ITS INTENT TO FILE THIS REQUEST FOR A RATE INCREASE?

A. Yes. More than thirty (30) days before filing its Petition, CEL&P met with representatives of the Commission and OUCC to provide notice and a high-level overview of CEL&P's plan to request a rate increase. Additionally, on July 14, 2020, CEL&P submitted to the Secretary of the Commission its Notice of Intent to file a rate case in accordance with IURC GAO 2013-5. I have attached a copy of the Notice as Attachment PRG-7.

Q45. ARE YOU INCLUDING THE PETITION FILED IN THIS PROCEEDING AS AN ATTACHMENT TO YOUR TESTIMONY??

A. Yes. Attachment PRG-2 is a copy of the Verified Petition filed with the Commission in this Cause.

IV. CAPITAL IMPROVEMENT PLAN

Q46. HAS CEL&P PRESENTED A CAPITAL IMPROVEMENT PLAN AS PART OF THIS CASE?

A. Yes, the Capital Improvement Plan is included as Attachment TAG-2 the testimony of Mr. Thomas Ghidossi, P.E., who is the President of Exponential Engineering Company.

Q47. WHAT ARE THE MAJOR CAPITAL PROJECTS INCLUDED IN THAT PLAN?

A. The most significant improvements are related to building and rebuilding transmission lines, building a new Memorial Drive Substation, and Advanced Meter Infrastructure ("AMI") deployment. A detailed Capital Improvement Plan for 2021 through 2026 is included in the testimony of Mr. Ghidossi, Attachment TAG-2.

Q48. WHAT IMPACT DID THE 2016 RATE CALCULATION ERROR HAVE ON CEL&P'S OPERATIONS?

A. I had to reduce expenditures to match the lower revenues we were collecting. These reductions spanned across numerous budget categories, but the biggest impact was on CEL&P's Capital Improvement Plan ("CIP"). Several of the projects we presented to the Commission in our last rate case were delayed. The biggest delay was in beginning the new Memorial Drive Substation.

Q49. WEREN'T THE MEMORIAL STREET SUBSTATION AND AMI DEPLOYMENT INCLUDED IN THE CAPITAL IMPROVEMENT PLAN THAT CEL&P PRESENTED TO THE COMMISSION IN 2015 AS PART OF THE UTILITY'S LAST RATE CASE IN CAUSE NO. 44684?

A. Yes. Since the completion of other CIP projects were contingent on completion of the new Memorial Drive Substation, the delay of that project caused cascading delays through the rest of the CIP. Our AMI deployment schedule was also delayed and not fully deployed. CEL&P's

revised CIP is described in more detail in the testimony of Mr. Ghidossi (Petitioner's Exhibit 3).

V. CHANGES TO RATE DESIGN

Q50. IS CEL&P PROPOSING CHANGES TO ITS RATE DESIGN?

A. Yes. I will discuss the operational and policy reasons for these changes. A detailed explanation of the new rate design and related cost support is included in the testimony of Mr. Mancinelli.

Q51. PLEASE DESCRIBE CEL&P'S REQUEST TO MODIFY ITS CURRENT ENERGY COST ADJUSTMENT ("ECA") PROCEDURES.

A. Because CEL&P purchases its power exclusively from IMPA, the ECA was originally established by the Commission in Cause No. 36835-S1 in 1983 as a mechanism by which Crawfordsville and other IMPA members could obtain Commission approval of periodic energy cost adjustment and power tracking procedures that would allow IMPA members to track to retail customers increases or decreases in the cost of power and energy they purchase from IMPA outside of a base rate case. As is described in more detail by Ms. Tomczyk, CEL&P is requesting Commission approval to modify its ECA procedures because its proposed rate design establishes new demand charges for the GP and GEH classes. These modifications are reflected in CEL&P proposed ECA procedures included in Ms. Tomczyk's testimony.

Q52. WHY IS CEL&P INCREASING NON-RECURRING CHARGES?

A. Generally speaking, CEL&P's non-recurring charges have not recovered the cost of service for many years. Ms. Tomczyk discusses the changes to the non-recurring changes in her testimony. Also as reflected in Mr. Mancinelli's Cost of Service Study (Attachment JAM-2), the new non-recurring charges we are proposing either meet cost of service, or remain below

cost of service. I advised NewGen to not take many of the non-recurring charges to full cost of service, because I was concerned about customer affordability.

Q53. WHY IS CEL&P PROPOSING A NEW NON-RECURRING CHARGE FOR METER BASES?

A. The Utility is presently providing meter bases for new residential customers at no charge. This has become cost-prohibitive, and thus we are proposing a $50 fee for each new residential meter base supplied by CEL&P.

Q54. WHY IS CEL&P PROPOSING A NEW NON-RECURRING CHARGE FOR ELECTRICAL PERMITS?

A. Our electricians must inspect buildings for proper electrical equipment and safety prior to the premise obtaining a permit, and thus we are proposing a charge to cover those costs.

Q55. WHY IS CEL&P PROPOSING A NEW NON-RECURRING LOT FEE?

A. We have had new residential development in Crawfordsville which requires an expansion of our distribution system. We would not charge a residential customer under both a Lot Fee and a charge under our existing line extension rules, which mirror the provisions of 170 IAC 4-1-27. The cost support for the lot fee is explained in more detail in the testimony of Joseph A. Mancinelli.

Q56. WHY IS CEL&P PROPOSING TO INCLUDE A DEMAND CHARGE IN THE MINIMUM MONTHLY CUSTOMER CHARGE?

A. Without including a demand component, the minimum monthly charge will not fully recover the Utility's fixed costs to serve the customer. Demand charges are common among electric utilities and are needed because the Utility's facilities must be built and maintained "at the ready" for the customer, regardless of the customer's actual kilowatt-hour (kWh) energy usage

in any given month. Adding a demand charge will send proper price signals related to the efficient and even use of electricity. This benefits both the customer and the Utility.

Q57. WHY IS CEL&P PROPOSING TO ADD A DEMAND RATCHET TO GENERAL POWER ("GP"), MUNICIPAL GENERAL POWER ("MGP") AND PRIMARY POWER ("PP") RATE STRUCTURES?

A. Adding demand ratchets to these classes reduces CEL&P's risk in serving customers that may have large swings in their demand for electricity on a monthly basis. Since so much of our infrastructure is dedicated to these customers, absent a ratchet, large swings in demand can significantly impact CEL&P's ability to recover its fixed costs. The ratchet is explained in more detail in Mr. Mancinelli's testimony (Petitioner's Exhibit 4), and we believe that the way the ratchet has been structured is fair to customers, as it is not a "one way" upward ratchet, but can also be decreased if the customer's demand decreases on a rolling 12-month basis.

Q58. WHAT CHANGES IS CEL&P PROPOSING FOR ITS LIGHTING SERVICE SCHEDULES?

A. In addition to updating cost of service rates for existing sodium vapor and mercury vapor lights for its Municipal Lighting Service and Outdoor Lighting Service schedules, the Utility is adding new rates for more energy efficient Light Emitting Diode ("LED") fixtures of comparable wattages. The Utility is also committing to support existing lighting offerings for as long as the technology is available. Ms. Tomczyk discusses the LED lighting changes in more detail in her testimony (Petitioner's Exhibit 5).

Q59. WHAT CHANGES IS CEL&P PROPOSING FOR ITS TRAFFIC SIGNAL SERVICE SCHEDULE?

A. The Utility is proposing to break down its existing single Traffic Signal Rate into three categories: state, city and Indiana Department of Transportation ("INDOT") traffic signals, to better reflect cost of service. The "City" traffic signal rate category includes the traffic signals in the city limits and service to signals on the State Highways in Crawfordsville in which the city pays CEL&P to maintain. The INDOT traffic signals are installed by the State of Indiana and CEL&P charges the State each month for the electricity used by those signals. The State Highway Traffic Signal class is for signals requested by specific customers on state highways. For example, the traffic signal at the entrance to Walmart on State Highway 231 was installed at Walmart's request and CEL&P bills Walmart monthly for the energy used by that signal. The Utility is also proposing to add a new monthly charge for Pre-emption Service. Pre-emption Service affects the normal operation of traffic lights to create a clear right-of-way for emergency vehicles. Finally, we are proposing to eliminate the charge for flasher light service, which is no longer used.

Q60. WHY IS CEL&P ELIMINATING ITS DISTRIBUTION WHEELING CHARGE?

A. The Distribution Wheeling Charge was established via a 30-day filing approved by the Commission in Conference Articles on January 22, 2014. Its purpose was to create a new rate for Crawfordsville Energy, LLC to compensate CEL&P for wheeling power from the plant it purchased through CEL&P's transmission system. However, Crawfordsville Energy, LLC's plans to improve the profitability and operations of the plant were never realized, and so the old coal-fired generating units have since been mostly dismantled and scrapped. Since no power is flowing across CEL&P's system from Crawfordsville Energy, LLC, we are proposing to eliminate this rate.

Q61. PLEASE EXPLAIN THE UTILITY'S ECONOMIC DEVELOPMENT RIDER.

A. CEL&P's Economic Development ("ED") Rider has two components, a wholesale level rate incentive provided by IMPA, and a retail rate demand adjustment factor. The only changes we are proposing to the Retail ED Rider is to raise the adjustment factors for Years 1 through 3, and to expand its availability. The Retail ED Rider is presently set to terminate on December 31, 2020. CEL&P is proposing to expand the use of this Retail ED Rider for another ten years, through December 31, 2030. We believe that the expansion of the Retail ED Rider, in conjunction with the wholesale ED Rider from IMPA, will help Crawfordsville further incentivize economic development in our community.

Q62. WHY IS CEL&P ELIMINATING THE INDUSTRIAL COINCIDENT PEAK EXPERIMENTAL PROGRAM AND THE PEAK MANAGEMENT CREDITS?

A. These are outdated programs and both technology and regulatory policy has evolved since their inception. No customers are on these rate schedules.

Q63. WHY IS CEL&P PROPOSING A NEW RATE FOR QUALIFIED FACILITIES?

A. On June 28, 2017 in Cause No. 44898, the Commission approved IMPA's assumption of all of the obligations of its Commission-regulated municipal members, including CEL&P, of the obligation to purchase energy and capacity offered by a Qualifying Facility ("QF") of less than 20 MW under 170 IAC 4-4.1. CEL&P maintains its retail sales obligation, and any backup or supplemental power needed by a QF will be sold pursuant to the Utility's applicable tariff provisions. Therefore, CEL&P is simply proposing to include in its new tariff the existing QF obligations that the Commission has already approved. The new QF tariff replaces CEL&P's outdated Cogeneration Rate.

Q64. DOES THIS CONCLUDE YOUR DIRECT TESTIMONY?

A. Yes.

VERIFICATION

I affirm under the penalties of perjury that the foregoing Prefiled Verified Direct Testimony is true to the best of my knowledge, information and belief as of the date here filed.

Phillip R. Goode

Index of CEL&P Exhibits and Attachments by Witness

Witness	Subject
Phillip R. Goode - Petitioner's Exhibit 1	**Introduction to CEL&P and Overview of Rate Case**
Attachment PRG-1	Indices of Witnesses and Testimony Topics and Exhibits and Attachments by Witness (this document)
Attachment PRG-2	Verified Petition
Attachment PRG-3	IMPA and CEL&P Power Sales Contract and Amendments
Attachment PRG-3A	CEL&P's Motion to Modify Commission's April 13, 2016 Order in Cause No. 44684 to Correct a Mathematical Error and Approve a Temporary Rate Adjustment Rider to Allow Recovery of Its Authorized Revenue Requirement (Redocketed and Recaptioned as Cause No. 45429 Pursuant to the Commission's August 31, 2020 Docket Entry).
Attachment PRG-4	Crawfordsville USB Rate Resolution and City Council Rate Ordinance
Attachment PRG-5	Customer Bill Insert Notification of Rate Case Filing and Temporary Rider Motion
Attachment PRG-6	Legal Notice of Rate Case Filing
Attachment PRG-7	Notice of Intent to File a Rate Case
Jennifer Z. Wilson – Petitioner's Exhibit 2	**CEL&P Revenue Requirements Study**
Attachment JZW-1	Resume of Jennifer Z. Wilson
Attachment JZW-2	CEL&P Revenue Requirements Study
Thomas A. Ghidossi,	**CEL&P's Proposed 2021-2026 Capital Improvement Plan ("CIP")**

Petitioner's Exhibit 3	
Attachment TAG-1	Statement of Qualifications of Thomas A. Ghidossi
Attachment TAG-2	Crawfordsville Electric Light & Power Capital Improvement Plan Cost Report
Joseph A. Mancinelli - Petitioner's Exhibit 4	**CEL&P Cost of Service Study and Overall Rate Design**
Attachment JAM-1	Resume of Joseph A. Mancinelli
Attachment JAM-2	Cost of Service Study Model
Attachment JAM-3	Rate Design Model
Attachment JAM-4	Clean Version of the Proposed New CEL&P Tariff
Attachment JAM-5	Redlined Version of the Proposed New CEL&P Tariff
Attachment JAM-6	Rate Comparisons
Laurie A. Tomczyk - Petitioner's Exhibit 5	**Lighting, Other Services and Miscellaneous/Non-recurring Fees and Charges, and New Energy Cost Adjustment ("ECA") Model**
Attachment LAT-1	Resume of Laurie A. Tomczyk
Attachment LAT-2	Final Order in IURC Cause No. 36835-S3 (Current ECA Procedures)
Attachment LAT-3	New ECA Model
Attachment LAT-4	Calculation of Proposed Non-Recurring Charges
Attachment LAT-5	Calculation of Proposed LED Lighting Rates

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STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF THE CITY OF CRAWFORDSVILLE, INDIANA, BY AND THROUGH ITS MUNICIPAL ELECTRIC UTILITY, CRAWFORDSVILLE ELECTRIC LIGHT AND POWER, FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE AND FOR APPROVAL TO MODIFY ITS ENERGY COST ADJUSTMENT PROCEDURES	)	**CAUSE NO._____**

VERIFIED PETITION

Petitioner, the City of Crawfordsville, Indiana ("Crawfordsville", "Petitioner" or "City"), by its municipal electric utility, Crawfordsville Electric Light and Power ("CEL&P" or "Utility"), hereby files this Petition with the Indiana Utility Regulatory Commission ("Commission") seeking approval of a new schedule of rates and charges. In support of its Petition, CEL&P states:

1. Crawfordsville owns and operates a municipal electric utility that serves approximately ten thousand (10,000) customers. The Utility's office is located at 808 Lafayette Road, Crawfordsville, Indiana 47374. CEL&P's operations are supervised and controlled by the Common Council of the City of Crawfordsville, which serves as CEL&P's Board of Directors and is its Board within the meaning of IC 8-1.5-3-3(a)(2).

2. CEL&P has owned and operated an electric system in Crawfordsville for 130 years, which consists of electric transmission, distribution, substation and power production facilities, which facilities are used and useful in providing adequate and efficient service to its customers.

3. Crawfordsville is a member of the Indiana Municipal Power Agency ("IMPA") and purchases all of its electric power and energy requirements from IMPA pursuant to the terms of a Power Sales Contract.

CEL&P's Present Rates

4. CEL&P collects rates and charges for the electric services it renders, which are subject to the approval of the Commission and the Common Council of the City of Crawfordsville, by ordinance, pursuant to IC 8-1.5-3-8(f). CEL&P is subject to the jurisdiction of the Commission in the manner and to the extent provided by the laws of the State of Indiana, including IC 8-1.5-3-1 *et seq.* and certain provisions of the Public Service Commission Act, as amended, which are applicable to the relief requested in this Petition.

5. CEL&P's current rates and charges for electric utility service were approved by final order of the Commission in Cause No. 44684, issued on April 13, 2016. Petitioner also files a quarterly Energy Cost Adjustment ("ECA") in a thirty-day filing in accordance with the Final Order in Cause No. 36835-S3, dated December 13, 1989, to reflect solely the changes in the cost of power and energy purchased by CEL&P from its full-requirements wholesale power provider, IMPA.

6. Pursuant to IC 8-1.5-3-8, the Utility's rates and charges "must be nondiscriminatory, reasonable, and just." CEL&P is further obligated by law to maintain rates and charges for services rendered to "produce an income sufficient to maintain the utility property in a sound physical and financial condition to render adequate and efficient service." IC 8-1.5-3-8(d).

7. These rates and charges no longer produce revenues sufficient for Crawfordsville to pay all the legal and necessary expenses incident to the operation of the Utility, including

maintenance costs, operating charges, upkeep, repairs, depreciation, and interest charges on any obligations, provide adequate money for working capital, provide adequate money for making extensions and replacements to the extent not provided for through depreciation, and compensate the City for taxes that would be due on the Utility's property if such property were privately owned. The existing rates are, therefore, unlawful.

Proposed New Electric Rates, Charges and Energy Cost Adjustment Procedures

8. Crawfordsville will propose in this case new electric rates and charges which will be sufficient to pay the Utility's expenses, including for operation, maintenance, extensions and replacements. Crawfordsville will also request a modification of the current procedures governing its Energy Cost Adjustment ("ECA") used to collect from customers the Utility's cost of energy obtained from the Utility's wholesale energy supplier, the Indiana Municipal Power Agency. Petitioner's proposed schedule of rates and charges and proposed ECA adjustment modifications are accompanied by the prepared direct testimony and exhibits of Petitioner's witnesses.

9. In accordance with 170 IAC 1-1.1-9(b) of the Commission's Rules of Practice and Procedure, the City requests that the twelve (12) month period ending February 29, 2020, be used as the test year in this case, with adjustments permitted for changes that are known, fixed, and measurable, and to be in effect within twelve (12) months after the test year, and that the cut-off date for any required adjustments that are reasonable known, fixed and measureable, be the 12-month period following the end of the test year.

10. On August 10, 2020, the Common Council for Crawfordsville ("Council") approved Ordinance No. 4, 2020, which approves the rates for which Commission approval is requested herein. A copy of Ordinance No. 4, 2020 is attached to the Direct Testimony of Phillip

R. Goode (Petitioner's Exhibit 1) as Attachment PRG-4, included in the case-in-chief filed simultaneously with this Petition. A copy of a Resolution of the Crawfordsville Utility Service Board which recommended the rates and charges to the Council is also included in that Attachment PRG-4.

11. The Utility does not have any outstanding indebtedness to the federal government.

12. In accordance with the Commission's General Administrative Order ("GAO") 2013-5, on July 3, 2013, Crawfordsville provided its Notice of Intent to File a Rate Case to the Commission (Attachment PRG-7 to Mr. Goode's Testimony, Petitioner's Exhibit 1). On that same date, a copy thereof was provided to the Indiana Office of Utility Consumer Counselor. Also pursuant to GAO 2013-5, Petitioner hereby provides its Notice of Intent to File Information required under the Minimum Standard Filing Requirements ("MSFRs"), 170 IAC 1-5-1 *et seq.,* as applicable, to provide support for this Petition and to reduce or avoid disputes.

13. Attachment PRG-6 to Mr. Goode Testimony (Petitioner's Exhibit 1) is a copy of the legal notice announcing the filing of the Petition with the Commission for an increase in CEL&P's rates and charges, and the related proof of publication will be filed with the Commission when obtained from the publisher. Said notice is also available at CEL&P's office at the address above, as well as posted on the Utility's website at www.celp.com. Proof of publication will be filed with the Commission after receipt from the publisher.

14. Crawfordsville considers IC 8-1-2-61, 8-1.5-3-8 and 8-1-2-42.7, IC 8-1-2.2 et seq., as well as other provisions of the Public Service Commission Act to be applicable to the relief requested in this Petition.

15. In order to expedite the proceedings in this Cause and to avoid unnecessary expense to Petitioner and its customers, Crawfordsville respectfully requests the setting of a date

for a Prehearing Conference to establish a procedural schedule for the prefiling of testimony and exhibits of the parties, establishing time period for responding to discovery and a date for the evidentiary hearing in this Cause.

16. Crawfordsville's attorneys authorized to represent it in this proceeding, each of whom is authorized to accept service of papers in this proceeding on its behalf are:

Kristina Kern Wheeler, #20957-49A
Nikki Gray Shoultz, #16509-41
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, Indiana 46201
317-684-5152 (Wheeler)
317-684-5242 (Shoultz)
kwheeler@boselaw.com
nshoultz@boselaw.com

WHEREFORE, Petitioner, the City of Crawfordsville, Indiana, requests that the Commission issue a final order approving: (a) a new schedule of rates and charges for electric utility service rendered by Crawfordsville, (b) modification of its Energy Cost Adjustment procedures and all other appropriate relief.

Respectfully Submitted,

Kristina Kern Wheeler

Kristina Kern Wheeler (#20957-49A)
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
(317) 684-5000
(317) 684-5173 Fax
kwheeler@boselaw.com

Counsel for Petitioner,
City of Crawfordsville, Indiana

VERIFICATION

STATE OF INDIANA)
) SS:
COUNTY OF MONTGOMERY)

Phillip R. Goode, being first duly sworn upon oath deposes and says that he is the Manager of Crawfordsville Electric Light and Power; that in such capacity he has instructed his legal counsel to file the above and foregoing Verified Petition and has the authority to do so; that he has read said Petition and knows the contents thereof; and that the statements and representations therein contained are true to the best of his knowledge and belief.

Phillip R. Goode

Phillip R. Goode, Manager
Crawfordsville Electric Light & Power

Subscribed and sworn to before me, a Notary Public, this 18th day of August, 2020.

JULIE K RATCLIFF
My Comm. Expires 08/08/2024
Comm. #689123
NOTARY SEAL PUBLIC
MONTGOMERY COUNTY
STATE OF INDIANA

Julie K Ratcliff
Notary Public

Julie K Ratcliff
(Printed Signature)

My Commission Expires:
08/08/2024

My County of Residence:
Montgomery

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing "Petition" was served upon the following by hand delivery or regular mail this 19th day of August, 2020:

Scott Franson, Deputy Consumer Counselor
Indiana Office of the Utility Consumer Counselor
PNC Center, Suite 1500 South
115 West Washington Street
Indianapolis, IN 46204
sfranson@oucc.in.gov
infomgt@oucc.in.gov

Kristina Kern Wheeler

Kristina Kern Wheeler

Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
(317) 684-5000
(317) 684-5173 Fax

Kristina Kern Wheeler

Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
(317) 684-5000
(317) 684-5173 Fax

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Indiana Municipal Power Agency

Power Sales Contract

This Contract, entered into as of the first day of April, 1982, between **INDIANA MUNICIPAL POWER AGENCY**, a body corporate and politic and political subdivision of the State of Indiana, organized and existing under the laws of the State of Indiana (the "Agency"), and the **CITY OF CRAWFORDSVILLE** (the "Member").

W I T N E S S E T H:

WHEREAS, the Agency was organized under I.C. 8-1-2.2 (the "Act") to provide a method for those Indiana cities and towns which own facilities for the distribution of electric power and energy to jointly plan, finance, develop, own and operate electric generation and transmission facilities located within the State of Indiana that are appropriate to the present and projected electric energy needs of such cities and towns; and

WHEREAS, the Agency is empowered by the Act (i) to study, plan, finance, construct, reconstruct, acquire, improve, enlarge, better, own, operate and maintain individually or jointly with one or more municipalities, joint agencies or public utilities one or more plants, works, systems or facilities located in the State of Indiana necessary or convenient in the generation, transmission, transformation, purchase, sale, exchange or interchange of electric power and energy by any means whatsoever or to acquire any interest therein or any rights to the use, output or capacity thereof, and (ii) to generate, produce, transmit, deliver, exchange, purchase or sell for resale only, electric power or energy, and (iii) to make and execute contracts and other instruments necessary or convenient in the exercise of the powers and functions of the Agency under the Act, and (iv) to do all acts and things necessary, convenient or desirable to carry out the purposes of, and to exercise the powers granted to, the Agency under the Act; and

WHEREAS, the Member owns and operates a municipal electric utility (and owned and operated the same on January 1, 1980) which furnishes retail electric service to the public and is authorized under the Act and the laws of the State of Indiana to contract to purchase from the Agency power and energy and related services; and

WHEREAS, in order to secure an adequate, reliable and economical supply of electric power and energy for the Member's municipal electric utility, the Agency and the Member have determined that the Agency will sell to the Member, and the Member will purchase from the Agency, power and energy on the terms and conditions set forth herein; and

WHEREAS, the Agency intends to acquire power and energy for sale and delivery to the Member and to other members contracting with the Agency therefor through whatever means it deems advisable,

including, without limitation, the purchase thereof from other public utilities and the ownership of generation and transmission facilities or any interest therein or output therefrom; and

WHEREAS, in order to enable the Agency to issue its revenue bonds to pay the cost of acquiring and constructing such generation, transmission or other facilities as are useful in meeting its obligations hereunder, it is necessary for the Agency to have binding contracts with the Member and each of the other Participating Members (as defined herein) and to pledge the payments required to be made under such contracts as security for the payment of such bonds;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, it is agreed by and between the parties hereto as follows:

SECTION 1. Definitions

Bond Resolution shall mean any one or more resolutions, trust agreements, loan agreements or other similar instruments providing for the issuance of Bonds.

Bonds shall mean electric utility revenue bonds, notes or other evidences of indebtedness, without regard to the term thereof, whether or not any issue of such Bonds shall be subordinated as to payment to any other issue of Bonds, from time to time issued by the Agency to finance any cost, expense or liability paid or incurred or to be paid or incurred by the Agency in connection with the investigating, studying, planning, engineering, designing, financing, installing, constructing, acquiring, operating, maintaining, retiring, decommissioning or disposing of any part of the System or otherwise paid or incurred or to be paid or incurred by the Agency in connection with the performance of its obligations under the Power Sales Contracts or for any other lawful purpose permitted under the Act for the System.

Contract Rate of Delivery shall have the meaning given to such term in Section 3 hereof.

Participating Members shall mean the Member and those members of the Agency that are, or hereafter become, parties to Power Sales Contracts.

Point of Delivery shall mean any point at which the Agency shall be required to deliver power and energy to the Member as set forth in paragraph 2 of Schedule A hereto, as amended from time to time.

Point of Measurement shall mean any point at which the Agency shall be required to meter power and energy delivered to the Member as set forth in paragraph 3 of Schedule A hereto, as amended

from time to time. It is understood that paragraph 3 of Schedule A shall include as a Point of Measurement the point of interconnection between any generating facility owned by the Member and the Member's distribution system.

Power Sales Contracts shall mean this Contract and other contracts providing for the sale of power and energy by the Agency to other members, as amended from time to time, provided that it shall not include any such contract which expressly provides that it is not to be considered a Power Sales Contract.

Power Supply Resources shall have the meaning given to such term in Section 3 hereof.

Prudent Utility Practice shall mean, at a particular time, any of the practices, methods and acts which, in the exercise of reasonable judgment in the light of the facts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electrical utility industry prior thereto) known at the time the decision was made, would have been expected to accomplish the desired result at a reasonable cost consistent with reliability and safety. Prudent Utility Practice is not intended to be limited to the optimum practice, method or act, to the exclusion of all others, but rather to be a number of possible practices, methods or acts.

Rate Schedule shall mean the rate schedule setting forth the rate for payments by the Member for electric power and energy delivered hereunder attached hereto as Schedule B, which Schedule B may be revised from time to time by a new schedule adopted by the Agency including, without limitation, any amendment, change, deletion or addition to any of the billing components, terms or conditions, or any adjustment set forth therein, including, but not limited to, amending billing demand to provide for minimum demand whether or not based on prior demand measurements.

Revenue Requirements shall mean all costs and expenses paid or incurred or to be paid or incurred by the Agency resulting from the ownership, operation, maintenance, termination, retirement from service and decommissioning of, and repair, renewals, replacements, additions, improvements, betterments and modifications to, the System or otherwise relating to the acquisition and sale of power and energy and transmission services and performance by the Agency of its obligations under the Power Sales Contracts, including, without limitation, the following items of cost:

(1) payments of principal of and premium, if any, and interest on all Bonds issued by the Agency and payments which the Agency is required to make into any debt service reserve fund or account under the terms of any Bond Resolution or other contract with holders of Bonds;

(2) amounts required under any Bond Resolution to be paid or deposited into any fund or account established by such Bond Resolution (other than funds and accounts referred to in clause (1) above), including any amounts required to be paid or deposited by reason of the transfer of moneys from such funds or accounts to the funds or accounts referred to in clause (1) above;

(3) amounts which the Agency may be required to pay for the prevention or correction of any loss or damage or for renewals, replacements, repairs, additions, improvements, betterments, and modifications which are necessary to keep any facility of the System in good operating condition or to prevent a loss of revenues therefrom;

(4) costs of operating and maintaining the System and of producing and delivering power and energy therefrom (including fuel costs, administrative and general expenses and working capital, for fuel or otherwise, and taxes or payments in lieu thereof) not included in the costs specified in the other items of this definition and costs of power supply planning and implementation associated with meeting the Agency's power supply obligations;

(5) the cost of any electric power and energy purchased for resale by the Agency under the Power Sales Contracts and the cost of transmission service for delivery of electric power and energy under the Power Sales Contracts;

(6) all costs incurred or associated with the salvage, discontinuance, decommissioning and disposition or sale of properties;

(7) all costs and expenses relating to injury and damage claims required to be paid by the Agency;

(8) any reserves the Agency shall determine to be necessary for the payment of those items of costs and expenses referred to in clauses (1) through (7) above to the extent not already included in such clauses; and

(9) additional amounts which must be realized by the Agency in order to meet the requirement of any rate covenant with respect to coverage of principal of and interest on Bonds contained in any Bond Resolution or contract with holders of Bonds or which the Agency deems advisable in the marketing of its Bonds.

System shall mean all properties, rights and interests in properties of the Agency, including all electric production,

transmission, delivery facilities, general plant and other related facilities and any mine, well, pipeline, plant, structure or other facility for the development, production, manufacture, storage, fabrication or processing of fossil, nuclear or fuel of any kind or any facility or rights with respect to the supply of water, in each case for use, in whole or in major part, in any of the Agency's generating plants, now existing and hereafter acquired by lease, contract, purchase or otherwise or constructed by the Agency, including any interest or participation of the Agency in any such facilities, together with all additions, betterments, extensions and improvements to said system or any part thereof hereafter made and together with all lands, easements and rights of way of the Agency and all other works, property or structures of the Agency and rights to the use of any thereof or the output, products or services therefrom or other contract rights, including, without limitation, rights for the purchase of power and energy, transmission or other services from others, and other tangible and intangible assets of the Agency used or useful in connection with or related to said system.

Notwithstanding the foregoing definition of the term System, such term shall not include any properties or interests in properties of the Agency which the Agency determines shall not constitute a part of the System for the purposes of this Contract.

SECTION 2. Term

This Contract shall become effective upon the issuance of an order by the Public Service Commission of Indiana acceptable to the Agency approving the Agency's acquisition of and financing for an approximate twenty-five percent (25%) undivided ownership interest in the 650 MW coal-fired generating unit (commonly referred to as the Gibson Unit No. 5) being constructed by Public Service Company of Indiana, Inc. This Contract shall remain in effect until April 1, 2032; provided, however, this Contract may be terminated by the Member at such time that all Bonds shall have been paid or provision for such payment shall have been made therefor pursuant to the Bond Resolution and all contractual obligations entered into by the Agency for the generation, purchase, transmission or transformation of power and energy have been terminated and provision has been made for the payment of any residual costs thereof.

SECTION 3. Sale and Purchase of Electricity

(a) The Agency hereby agrees to sell and deliver to the Member, and the Member hereby agrees to purchase and receive from the Agency, commencing January 1, 1983 or such earlier date as shall be determined by the Agency upon thirty days notice to the Member and extending through the term hereof, all electric power and energy which the Member shall require for the operation of its municipal electric system; provided, however, that after December 31, 2002,

the maximum amount of power required to be sold and delivered by the Agency and purchased and received by the Member hereunder shall not exceed the Contract Rate of Delivery determined as follows: the "Contract Rate of Delivery" shall be the peak demand of the Member for power and energy under this Contract during the 60 billing periods preceding December 31, 2002, as determined by the Agency, adjusted up or down by not more than 10% so as to provide optimal utilization of the Agency's Power Supply Resources, such adjustment to be made by the Agency upon the advice of the consulting engineer to the Agency. "Power Supply Resources" shall mean those resources for the production of electric power and energy included in the System to the extent the same are employed by the Agency to supply the electric power and energy sold under the Power Sales Contracts. On or before January 1, 1999, and on or before January 1 of each year thereafter, the Agency shall advise the Member of the Agency's then best estimate of what the Member's Contract Rate of Delivery hereunder will be for the period after December 31, 2002. On or before December 31, 2002, the Agency shall notify the Member of the Member's actual Contract Rate of Delivery for the period after December 31, 2002.

In the event that, pursuant to the Public Utility Regulatory Policies Act of 1978 or other provisions of law, electric power is required to be purchased from a small power production facility, a cogeneration facility or other facility, the Member and the Agency shall use their best efforts to arrange for such purchases to be made by the Agency. If such arrangements cannot be made, then the Member shall make the required purchases and sell the power purchased to the Agency at a price equal to the price paid by the Member. The Member appoints the Agency to act as its agent in all dealings with the owner of any such facility from which power is to be purchased and in connection with all other matters relating to such purchases.

(b) The Member hereby commits itself to take and pay for all of the electric power and energy which it is required to take and receive under paragraph (a) of this Section 3 and which is made available to the Member hereunder at its Points of Measurement, such payments to be made at rates set forth in the Rate Schedule, as revised from time to time by the Agency.

(c) The Agency is hereby authorized by the Member (i) to undertake projects from time to time which, in the sole discretion and exclusive judgment of the Agency, are necessary or desirable to enable the Agency to fulfill satisfactorily its obligations to use its best efforts to

supply power and energy to the Member pursuant to this Contract and (ii) to issue Bonds for the purpose of paying all or any part of the costs of any of the projects or purposes authorized by the Act.

SECTION 4. Electric Characteristics, Points of Delivery and Measurement

Electricity to be furnished hereunder shall be three phase, sixty hertz alternating current. The Member shall make and pay for all connections between the system of the Member and the system of the Agency at the Points of Delivery. The Points of Delivery, the Points of Measurement and the delivery voltage shall be as set forth in Schedule A attached hereto, which Schedule may be amended from time to time to include such other Point or Points of Delivery and Point or Points of Measurement and delivery voltage as may be agreed upon by the Agency and the Member. Other provisions of Schedule A may be amended from time to time by the Agency in accordance with Prudent Utility Practice.

The Member shall install, own and maintain any necessary substation equipment at the Points of Delivery and shall install, own and maintain switching and protective equipment of adequate design and sufficient capacity on the Member's side of such Points of Delivery to enable the Member to take and use the power and energy supplied under this Contract without hazard to the System.

The Agency shall not be responsible for the transmission, control, use or application of power and energy provided under this Contract on the Member's side of the Point of Delivery.

The Member shall not be responsible for the transmission, control, use or application of power and energy provided under this Contract on the Agency's side of the Point of Delivery.

When electricity is measured at more than one Point of Measurement, the maximum total coincident demand of the Member's system shall be determined by combining the recorded demand at each Point of Measurement during the same 60 minute interval.

SECTION 5. Rates

(a) The Member shall pay the Agency for all electric power and energy furnished at the Points of Measurement hereunder at the rates and on the terms and conditions set forth in the Rate Schedule. The Agency may revise and place into effect new Rate Schedules from time to time. The Member agrees to pay the rates and charges set forth in the revised Rate Schedules from the effective date established by the Agency. In the event that, during any portion of any billing period, electric power is made

available to the Member by the Agency in accordance with this Contract which the Member is required to take and receive pursuant to Section 3 hereof but which the Member fails to take and receive, the Member shall pay the Agency for such availability in an amount equal to the product of the demand charge in the Rate Schedule and the billing demand computed as provided in the Rate Schedule except that, for such purpose, the kilowatts of demand for such billing period shall be based upon the kilowatts that would have otherwise been taken as evidenced by the total electric power consumed by the Member's customers during the billing period. Payments made by the Member under the Rate Schedule shall be treated as an operating expense from the revenues of the Member's electric utility system, or other integrated utility system of the Member of which the Member's electric utility system may be a part, to the extent permitted by law, and from other funds of such system legally available therefor and shall be in addition to and not in substitution for any other payments whether on account of dues or otherwise owed by the Member to the Agency. The obligation of the Member to make payments under the Rate Schedule shall not constitute a general obligation of the Member and the Member shall not be required to make such payments from any source other than the revenues and funds referred to in the next preceding sentence. The obligation of the Member to make payments under the Rate Schedule shall not be subject to any reduction, whether by offset, counterclaim, recoupment or otherwise, and shall not be otherwise conditioned upon the performance by the Agency under this or any other agreement or instrument; provided, however, that nothing contained herein shall be construed to prevent or restrict the Member from asserting any rights which it may have against the Agency under this Contract or under any provision of law, including the institution of legal proceedings for specific performance or recovery of damages.

The Member's electric utility system shall be deemed to be a part of an integrated utility system for purposes of Sections 5(a) and 7(a) hereof if the revenues of the electric utility system (i) are commingled with the revenues of one or more other utility systems owned by the Member, or (ii) are utilized to pay operating expenses of the Member's electric utility system and one or more other utility systems owned by the Member, or (iii) are pledged to secure bonds issued to finance one or more other utility systems owned by the Member. For purposes of this paragraph, the term "commingled" shall not be deemed to include the keeping of funds in one bank account so long as such funds are separately accounted for on the books and records of the Member.

(b) The Agency shall establish and maintain rates in the Rate Schedule hereunder and under the other Power Sales Contracts which will provide revenues which are sufficient, but only sufficient, together with other available funds of the Agency, to meet the estimated Revenue Requirements of the Agency. In determining the rates necessary to produce sufficient revenues, the Agency shall take into account any anticipated delinquency or default in payments by Members under the Power Sales Contracts. The ratemaking methods used by the Agency to establish rates shall be consistent with Prudent Utility Practice.

At such intervals as it shall determine appropriate, but in any event not less frequently than once each calendar year, the Board of Commissioners of the Agency shall review and, if necessary, revise the Rate Schedule to insure that the rates thereunder continue to cover its estimate of the Revenue Requirements.

(c) In connection with any revision of the Rate Schedule, the Agency shall cause a notice in writing to be given to all Members which shall set out any proposed revision of the Rate Schedule with the effective date thereof, which shall be not less than sixty days after the date of the mailing of the notice, and which shall be accompanied by an analysis of the estimated Revenue Requirements for which the Rate Schedule is proposed to be revised and the derivation of the proposed rate. The Member agrees to pay for electric power and energy made available by the Agency to it hereunder after the effective date of any revision in the Rate Schedule in accordance with the Rate Schedule as so revised. Revisions of the Energy Cost Adjustment and the Control Area Cost Differential Factors set forth in Schedule B hereto or any substitutes or replacements thereof shall not require submission of the analysis of estimated Revenue Requirements and the derivation of the proposed adjustment to the Members.

SECTION 6. Covenants of the Agency

(a) After satisfying, to the extent provided for herein, the total requirements of all Participating Members, the Agency shall use its best efforts to market and dispose of, under the most economically advantageous terms and conditions obtainable, all its surplus electric power and energy which in the sole judgment of the Agency can be disposed of without adversely affecting performance by the Agency under this Contract so long as it shall not result in the breach of any Agency covenant or contract.

(b) The Agency shall use its best efforts while following Prudent Utility Practice to provide a constant and uninterrupted supply of electric power and energy under this Contract. In the event that the Agency is not able to supply all of the electric power and energy requirements of all of the Participating Members that it is required to supply hereunder, it shall use its best efforts to allocate its electric power and energy available from its Power Supply Resources during any billing period among the Member and the other Participating Members as follows: prior to January 1, 2003 such allocation shall be made pro rata in accordance with their respective electric power and energy requirements supplied hereunder during the corresponding billing period of the preceding calendar year and thereafter such allocation shall be made pro rata in accordance with the Contract Rate of Delivery of each Participating Member. During any period the Agency is unable to supply all of the Member's electric power and energy requirements that it is required to supply hereunder, the Agency shall not in any case be liable to the Member for damages resulting from such interruption of service and the Member shall be permitted to acquire from other sources such amount of electric power and energy which is not supplied by the Agency; provided, however, that at such time as the Agency is thereafter again able to supply all of the Member's electric power and energy requirements that it is required to supply hereunder, the Member shall be required to take and pay for such electric power and energy in accordance with the provisions hereof.

(c) The Agency shall use its best efforts to acquire, by purchase or otherwise, and to deliver or cause to be delivered to the Points of Delivery, power and energy in the manner determined by the Agency to be most economical, dependable and otherwise feasible.

(d) In addition to the delivery of power and energy pursuant to this Contract and the performance of all acts and actions incident thereto, the Agency agrees that it will perform or cause to be performed services, including, but not limited to: (i) coordinating and monitoring the investigating, studying, planning, engineering, designing, financing, installing, constructing, acquiring, operating, maintaining, retiring, decommissioning or disposing of any part of the System; (ii) issuing and selling Bonds; (iii) planning, undertaking, coordinating and monitoring the economic dispatching and scheduling of power and energy to the Members, but only to the extent that the Agency possesses at the time its own load control capability; and (iv) providing such other services as the Agency from time to time shall determine to be appropriate or necessary to

provide an adequate, reliable and economical supply of power and energy to the Members.

SECTION 7. Covenants of the Member

(a) The Member agrees to maintain rates for electric power and energy to its consumers subject to the approval of the Public Service Commission of Indiana under and pursuant to the provisions of I.C. 8-1-2 and 8-1-2.2, to the extent the Member is subject thereto, which shall provide to the Member revenues sufficient to meet its obligations to the Agency under this Contract; to pay all other operating expenses; to pay all obligations, whether now outstanding or incurred in the future, payable from, or constituting a charge or lien on, the net revenues of its electric system; and to make any other payments required by Indiana law; and, at the option of the Member, to provide any additional revenues permitted under Indiana law. The Member agrees to use its best efforts to take all actions necessary or convenient to fulfill its obligations under this Section 7(a), including, but not limited to, making timely applications for rate increases and processing such applications with diligence.

The Member further covenants and agrees that if it maintains or establishes an integrated utility system of which its electric system is a part for its electric, water, gas, cable television, telephone and sanitary sewer systems (or any combination of two or more thereof which includes its electric system), it will establish, maintain and collect rates and charges for the services provided by its integrated utility system which shall produce revenues at least sufficient to enable the Member to pay all expenses attributable to the integrated utility system, including the expenses incurred in the operation and maintenance of the integrated utility system (including the obligations under this Contract), to pay the debt service requirements on any bonds, notes or other evidences of indebtedness, whether now outstanding or incurred in the future, secured by such revenues and issued to finance improvements to the integrated utility system and to make any other payments required by Indiana law.

The Member shall not be required to make payments under this Contract except from the revenues of the Member's electric utility system, or other integrated utility system of the Member of which the electric utility system is a part, and from other funds of such system legally available therefor. In no event shall the Member be required to make payments under this Contract from tax revenues.

(b) The Member shall not sell at wholesale any of the electric power and energy delivered to it hereunder to any customer of the Member or any other entity for resale by that customer or entity, unless it has first given the Agency 60 days written notice of its intent to sell such power and energy. The Agency, after receipt of such notice, shall have 30 days in which to impose limits on the amount of power and energy to be sold or to veto such sale if the sale will jeopardize the Agency's availability of resources to serve its Members or increase the cost of power and energy to the Agency.

(c) The Member shall not sell, lease or otherwise dispose of all or substantially all of its electric system except on 90 days' prior written notice to the Agency and, in any event, shall not so sell, lease or otherwise dispose of the same unless the following conditions are met: (i) the Member shall assign this Contract and its rights and interest hereunder to the purchaser or lessee of the electric system and such purchaser or lessee shall assume all obligations of the Member under this Contract; (ii) if and to the extent necessary to reflect such assignment and assumption, the Agency and such purchaser or lessee shall enter into an agreement supplemental to this Contract to clarify the terms on which power and energy are to be sold hereunder by the Agency to such purchaser or lessee; (iii) the senior debt of such purchaser or lessee shall be rated in one of the four highest whole rating categories by at least one nationally-recognized bond rating agency; (iv) the Agency shall have received an opinion of counsel of recognized standing in the field of law relating to municipal bonds selected by the Agency stating that such sale, lease or other disposition will not adversely affect the value of this Contract as security for the payment of Bonds and the interest thereon or jeopardize the tax-exempt status of the interest on any Bond or Bonds issued by the Agency as that status is governed by Section 103(a) of the Internal Revenue Code of 1954, as amended, and the Treasury Regulations or any ruling as promulgated thereunder or as affected by a decision of any court of competent jurisdiction; (v) an opinion shall be obtained from counsel of assignee and the Agency that the assignment is lawfully permitted under I.C. 8-1-2.2; and (vi) the rates to be paid by the assignee, if a public utility, have been approved by the Public Service Commission of Indiana.

(d) The Member covenants and agrees that it shall take no action the effect of which would be to prevent, hinder or delay the Agency from the timely fulfillment of its obligations under this Contract, any outstanding Bonds or any Bond Resolution of the Agency.

(e) The Member covenants and agrees that it shall not use or permit to be used any of the power and energy acquired under this Contract in any manner or for any purpose or take any other action or omit to take any action which would result in the loss of the tax-exempt status of the interest on any Bond or Bonds issued by the Agency as that status is governed by Section 103(a) of the Internal Revenue Code of 1954, as amended, and the Treasury Regulations or any rulings promulgated thereunder or as affected by a decision of any court of competent jurisdiction. The Member covenants that, prior to entering into any contract whereby a person agrees to take, or to take or pay for, power and energy provided to the Member under this Contract, the Member shall notify the Agency of its intent to enter into such contract. As soon as practicable after receipt of such notice, the Agency shall advise the Member as to whether, in the opinion of counsel of recognized standing in the field of law relating to municipal bonds selected by the Agency, the entering into of such contract would result in a violation of the covenant contained in this subsection. The Member agrees that if the Agency advises the Member that such a violation will or might result, the Member will not enter into such contract.

(f) The Member covenants and agrees that it shall, in accordance with Prudent Utility Practice, (1) at all times operate the properties of its electric system and the business in connection therewith in an efficient manner, (2) maintain its electric system in good repair, working order and condition and (3) from time to time make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements with respect to its electric system so that all times the business carried on in connection therewith shall be properly and advantageously conducted; provided, however, this covenant shall not be construed as requiring the Member to expend any funds which are derived from sources other than the operation of its electric system and provided further that nothing herein shall be construed as preventing the Member from doing so.

(g) The Member covenants and agrees that it shall not issue bonds, notes or other evidences of indebtedness or incur lease obligations which are payable from the revenues derived from its electric system superior to the payment of the operating expenses of its electric system; provided, however, that nothing herein shall limit the Member's present or future right to issue bonds, notes or other evidences of indebtedness or incur lease obligations which are payable on a parity with operating expenses or payable from revenues after payment of operating expenses.

SECTION 8. Meter Readings and Payment of Bills

(a) The Agency shall read meters or cause meters to be read at monthly intervals which coincide with the billing period established by the Agency in accordance with the Rate Schedule.

The Member shall pay for electric power and energy furnished hereunder at the office of the Agency, 5920 Castleway West Drive, Indianapolis, Indiana 46250 within 30 days of the bill; provided, however, that if said 30th day is a Sunday or legal holiday in the State of Indiana, the next following business day shall be the day on which such payment shall be due. In the event that the Member fails to make payment when due of any amount owing hereunder, the Agency may impose a late payment charge as provided in the Rate Schedule. The Agency shall bill the Member on a prompt and timely basis in accordance with a schedule to be determined by the Agency. The Agency may, whenever any amount due remains unpaid after the due date, take all steps available to it under applicable law to collect such amount and, after giving 15 days' advance notice in writing of its intention to do so, discontinue service hereunder if permitted by law. The Agency may, whenever any amount due remains unpaid for 120 or more days after the due date and after giving 30 days' advance notice in writing of its intention to do so, terminate this Contract. No such discontinuance or termination shall relieve the Member from liability for payment for electric power and energy furnished hereunder.

(b) In the event the Member desires to dispute all or any part of a bill, the Member shall nevertheless pay the full amount of the bill when due and notify the Agency in writing of the grounds on which any charges in the bill are disputed and the amount in dispute. The Member will not be entitled to any adjustment on account of any disputed charges which are not brought to the attention of the Agency in the manner herein specified. Such adjustment shall be for the time period for which it can be established a billing error took place but in no event shall the adjustment period extend past 365 days or, in the event of meter errors, the date of the last meter test.

SECTION 9. Metering

(a) The Agency shall furnish or cause to be furnished, install and maintain the necessary metering equipment required at each Point of Measurement of the Member to measure and record the electric power and energy furnished hereunder at such Point of Measurement. Such metering

equipment shall provide a continuous record of the 60 minute integrated total demand of the Member at such Point of Measurement during each billing period throughout the term of this Contract. Such records shall be available at all reasonable times to authorized agents of the Member. The Member may, at its own cost, install additional metering equipment to provide a check on the Agency's metering equipment, as long as the Member's additional metering equipment does not interfere with the functioning, operation, or maintenance of the Agency's metering.

(b) The Agency shall test and calibrate meters or cause meters to be tested and calibrated by comparison with accurate standards at intervals of not less than twelve months. The Agency shall also make or cause to be made special meter tests at any time at the Member's request. The cost of all tests shall be borne by the Agency except that if any special meter test made at the Member's request shall disclose that the meters are recording accurately, the Member shall reimburse the Agency for the cost of such test. Meters registering not more than two percent above or below normal shall be deemed to be accurate. The readings for any meter which shall have been disclosed by test to be inaccurate shall be corrected in accordance with the percentage of inaccuracy found by such test from the beginning of the first billing period which began after the next preceding meter test but in any case for no period longer than 365 days. Should any meter fail to register, the electric power and energy delivered during such period of failure shall for billing purposes be estimated by the Agency after consultation with the Member from the best information available. The Agency shall notify the Member or cause the Member to be notified in advance of the time of any meter reading or test so that the Member's representative may be present at such meter reading or test.

(c) For a fractional part of a billing period at the beginning or end of service, demand charges under the Rate Schedule shall be proportionately adjusted by the Agency in the ratio that the number of hours that electric service is furnished to the Member (in such fractional billing period) bears to the total number of hours in the billing period involved. Except as provided in this paragraph (c) of this Section 9 with respect to fractional billing periods at the beginning and end of service, there shall be no proration of demand charges under the Rate Schedule for any billing period during any part of which power is made available to the Member.

(d) Neither the Agency nor the Member shall be responsible for the transmission, control, use or

application of electric power provided under this Contract on the other side of the Point of Delivery therefor and shall not, in any event, be liable for damage or injury to any person or property whatsoever arising, accruing, or resulting from, in any manner, the receiving, transmission, control, use, application, or distribution by the Agency or the Member of said electric power.

SECTION 10. Right of Access

Duly authorized representatives of the Agency and Member shall be permitted to enter the other's premises at all reasonable times in order to carry out the provisions of this Contract.

SECTION 11. Uncontrollable Forces

Neither the Agency nor the Member shall be considered to be in default in respect to any obligation hereunder (other than the obligation of the Member to pay for electric power and energy made available hereunder to the extent payment is required by Section 5(a) hereof) if prevented from fulfilling such obligations by reason of uncontrollable forces, the term uncontrollable forces being deemed for the purposes of this Contract to mean any cause beyond the control of the party affected, including, but not limited to, failure of facilities, flood, earthquake, storm, lightning, fire, epidemic, pestilence, war, riot, civil disturbance, labor disturbance, sabotage, and restraint by court or public authority, which by due diligence and foresight such party could not reasonably have been expected to avoid. Either party rendered unable to fulfill any obligation by reason of uncontrollable forces shall exercise due diligence to remove such inability with all reasonable dispatch.

SECTION 12. Power Factor

The Member shall maintain its system power factor in accordance with paragraph 4 of Schedule A hereto.

SECTION 13. Cooperation

If it becomes necessary by reason of any emergency or extraordinary condition for either the Agency or the Member to request the other party to furnish personnel, materials, tools, or equipment for the accomplishment of its obligations hereunder, the party so requested shall cooperate with the requesting party and render such assistance as the party so requested may determine to be available. The party making such request, upon receipt of properly itemized bills from the other party, shall promptly reimburse the other party for all costs properly and reasonably incurred by it in providing such assistance. The cost shall include an amount not to exceed ten percent (10%) for administrative and general expenses; such costs are to be determined on the basis of current charges or

rates used in its own operations by the party rendering the assistance.

SECTION 14. Construction, Operation and Maintenance Standards

The Member shall own, install and maintain electrical protective relaying equipment at each point of interconnection with the Agency's transmission system. The design and operating characteristics of such equipment shall be coordinated with the Agency and subject to the Agency's approval, which approval shall not be unreasonably withheld.

SECTION 15. Assignment of Power Sales Contract

(a) This Contract shall inure to the benefit of and shall be binding upon the respective successors and assigns of the parties to this Contract; provided, however, that, except for the assignment by the Agency authorized by clause (b) of this Section 15 and except for any assignment in connection with the sale, lease or other disposition of all or substantially all of the Member's electric system as provided in Section 7(c) hereof, neither this Contract nor any interest herein shall be transferred or assigned by either party hereto except with the consent in writing of the other party hereto, which consent shall not be unreasonably withheld. No assignment or transfer of this Contract shall relieve the parties of any obligation hereunder.

(b) The Member acknowledges and agrees that the Agency may assign and pledge to any trustee or similar fiduciary designated in any Bond Resolution all of, or any interest in, its right, title, and interest in and to all payments to be made to the Agency under the provisions of this Contract as security for the payment of the principal (including sinking fund installments) of, premium, if any, and interest on any Bonds and may deliver possession of this Contract to such trustee in connection therewith, and, upon such assignment, pledge and delivery, the Agency may grant to such trustee any rights and remedies herein provided to the Agency and thereupon any reference herein to the Agency shall be deemed, with the necessary changes in detail, to include such trustee which shall be a third party beneficiary of the covenants and agreements of the Member herein contained. Upon any such assignment, pledge and delivery, such trustee shall fulfill all of the obligations with respect to the Member that the Agency was required to fulfill prior to such assignment, pledge and delivery.

SECTION 16. Records and Accounts

The Agency shall keep accurate records and accounts of its properties and its operations in accordance with or so as to permit conversion to the Federal Energy Regulatory Commission Uniform System of Accounts prescribed for Class A and Class B Public Utilities and Licensees as in effect from time to time. Should the Federal Energy Regulatory Commission be modified or cease to exist, the records shall be maintained under the Uniform System of Accounts as adopted or used by whatever agency succeeds or takes over the duties of the Federal Energy Regulatory Commission. The Member shall have the right at any reasonable time to examine such accounts. The Agency shall cause such accounts to be audited annually by a firm of independent public accountants of national reputation and shall supply copies of such audits to the Member.

SECTION 17. Information

The Agency and the Member will promptly furnish to each other such information as may be reasonably requested from time to time in order to carry out more effectively the intent and purpose of this Contract or as may be reasonably necessary and convenient in the conduct of the operations of the party requesting such information. Without limiting the generality of the foregoing, the Member shall, upon request, furnish to the Agency all such information, certificates, engineering reports, feasibility reports, information relating to load forecasts and generation and transmission expansion plans, financial statements, opinions of counsel (including the opinion required by Section 19 hereof), official statements and other documents as shall be reasonably necessary in connection with financings of the Agency. The Agency shall furnish the Member with those reports required to be furnished pursuant to I.C. 8-1-2.2-25 and such other information reasonably available to it which may be requested by the Member.

SECTION 18. Amendment

Except as provided for expressly herein, neither this Contract nor any terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing executed by each party to this Contract.

SECTION 19. Opinions as to Validity

Upon request by the Agency after the execution and delivery of this Contract, the Member shall furnish the Agency, in form and substance satisfactory to the Agency, with (i) an opinion of its city or town attorney or attorney employed by the Member or certificates from the Member and (ii) an opinion of Ice Miller Donadio & Ryan to the effect that:

(a) The Member is a municipal corporation duly created and validly existing pursuant to the Constitution and statutes of the State of Indiana and its "governing body" (as defined in Section 2(d) of the Act) is the Common Council of the City of Crawfordsville.

(b) The Member has full legal right and authority to enter into this Contract and to carry out its obligations hereunder.

(c) The city council or town board duly approved this Contract and its execution and delivery on behalf of the Member by ordinance duly and lawfully adopted at a meeting or meetings duly called and held at which quorums were present and acting throughout and such meeting or meetings were called pursuant to necessary public notice.

(d) This Contract has been duly authorized, executed and delivered by the appropriate officers of the Member; and, assuming that the Agency has all the requisite power and authority to execute and deliver, and has duly authorized, executed and delivered, this Contract, this Contract constitutes the legal, valid and binding obligation of the Member in accordance with its terms subject, however, to the effect of, and to restrictions and limitations imposed by or resulting from, bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally. No opinion need be rendered as to the availability of any particular remedy.

(e) The execution and delivery of this Contract by the Member, the performance by the Member of its obligations hereunder and the consummation of the transactions contemplated herein do not and will not contravene any existing law or any existing order, injunction, judgment, decree, rule or regulation of any court or administrative agency having jurisdiction over the Member or its property or result in a breach or violation of any of the terms and provisions of, or constitute a default under, any existing bond ordinance, trust agreement, indenture, mortgage, deed of trust or other agreement to which the Member is a party or by which it or its property is bound.

(f) All approvals, consents or authorizations of, or registrations or filings with, any governmental or public agency, authority or person required on the part of the Member in connection with the execution, delivery and performance of this Contract have been obtained or made.

(g) To the knowledge of such attorney or firm of attorneys after due inquiry, there is no litigation or

other proceedings pending or threatened in any court or other tribunal of competent jurisdiction (either State or Federal) questioning the creation, organization or existence of the Member or the validity, legality or enforceability of this Contract.

SECTION 20. Relationship to and Compliance with Other Instruments

It is recognized by the parties hereto that, in undertaking, or causing to be undertaken, the planning, financing, construction, acquisition, operation and maintenance of the System, the Agency must comply with the requirements of any Bond Resolution, any agreement with any owner or co-owner of or participant or co-participant in any facility included in the System relating to the construction, operation or maintenance thereof and all licenses, permits and regulatory approvals necessary for such planning, financing, construction, acquisition, operation and maintenance, and it is therefore agreed that this Contract is made subject to the terms and provisions of any Bond Resolution, any such agreement and all such licenses, permits, and regulatory approvals.

SECTION 21. Notices

Any notice, demand or request required or authorized by this Contract shall be properly given if mailed, postage prepaid, to the Agency at 5920 Castleway West Drive, Indianapolis, Indiana 46250, Attention: General Manager, and to the Member at:

Crawfordsville Electric Light & Power
Municipal Building
P.O. Box 428
Crawfordsville, Indiana 47933
Att: Mr. Roy E. Kaser
Manager

The foregoing addresses may be changed by similar notice at any time.

SECTION 22. Waivers

(a) Any waiver at any time by either party hereto of its rights with respect to a default or any matter arising in connection with this Contract shall not be deemed to be a waiver with respect to any subsequent default or matter.

(b) The failure of either party hereto to enforce at any time any of the provisions of this Contract or to require at any time performance by the other party hereto of any of the provisions hereof shall in no way be construed to be a waiver of such provisions nor in any way to affect the validity of this Contract or the right of such party thereafter to enforce each and every provision hereof.

SECTION 23. Severability

In the event that any of the terms, covenants or conditions of this Contract, or the application of any such term, covenant or condition, shall be held invalid as to any person or circumstance by any court having jurisdiction under the circumstances, the remainder of this Contract and the application of its terms, covenants or conditions to such persons or circumstances shall not be affected thereby.

SECTION 24. Applicable Law

This Contract shall be governed by and construed in accordance with the laws of the State of Indiana.

SECTION 25. Termination

In addition to any ground for termination provided in this Contract, this Contract shall terminate on January 1, 1983 in the event the Agency does not prior thereto (i) enter into contracts with Public Service Company of Indiana, Inc. to acquire an undivided ownership interest of approximately twenty-five percent (25%) of Gibson Unit No. 5 or (ii) issue Bonds to finance the purchase thereof. If prior to September 1, 1982, the Member shall not have obtained an agreement in writing of its wholesale power supplier to cancel or assign to the Agency on or before January 1, 1983 the Member's current wholesale power supply contracts, interconnection agreements or any other wholesale power supply agreements currently in effect, this Contract shall terminate. The Member hereby agrees to cooperate with the Agency and to take all reasonable and necessary actions to obtain such agreement.

SECTION 26. Survivorship of Obligations

The termination of this Contract shall not discharge either party hereto from any obligation it owes to the other party under this Contract by reason of any transaction, loss, cost, damage, expense, or liability which shall occur arise (or the circumstances, events, or basis of which shall occur or arise) prior to such termination. It is the intent of the parties hereby that any such obligation owed (whether the same shall be known or unknown at the termination of this Contract or whether the circumstances, events, or basis of the same shall be known or unknown at the termination of this Contract) shall survive the termination of this Contract.

SECTION 27. No Adverse Distinction

The Agency agrees that there shall be no pattern of adverse distinction and no pattern of undue discrimination in carrying out its obligations under this Agreement relating to the Member as compared to other Members; provided, however, that differences in

treatment between Members under Schedule A and Schedule B of this Contract based upon variances in cost of service shall not be considered a pattern of adverse distinction or a pattern of undue discrimination for purposes of this Section.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be executed by their proper officers, respectively, being thereunto duly authorized, and their respective corporate seals to be hereto affixed, as of the day, month and year first above written.

INDIANA MUNICIPAL POWER AGENCY

By Frank R. Rudolph
Chairman

Attest:

By Dwight D Langer
Secretary
(SEAL)

CITY OF CRAWFORDSVILLE, INDIANA

By Glenn J. Knecht
Mayor

Attest:

By Jeanette Services
Clerk Treasurer
(SEAL)

501.420

FIRST AMENDATORY AGREEMENT TO
POWER SALES CONTRACT BETWEEN
INDIANA MUNICIPAL POWER AGENCY
AND
THE CITY OF CRAWFORDSVILLE

This Agreement, made as of the 8th day of July, 2002, by and between INDIANA MUNICIPAL POWER AGENCY, a body corporate and politic and political subdivision of the State of Indiana, organized and existing under the laws of the State of Indiana (hereinafter the "Agency"), and THE CITY OF CRAWFORDSVILLE (hereinafter the "Member").

WITNESSETH:

WHEREAS, the Agency and the Member entered into a Power Sales Contract dated April 1, 1982 by which the Agency agreed to sell and deliver to the Member, and the Member agreed to purchase and receive from the Agency, all electric power and energy which the Member required for the operation of its municipal electric system; provided, however, Section 3(a) of the Power Sales Contract provides in pertinent part that after December 31, 2002, the maximum amount of power required to be sold and delivered by the Agency and purchased and received by the Member, shall not exceed the Contract Rate of Delivery, which shall be the peak demand of the Member for power and energy under this Contract during the 60 billing periods preceding December 31, 2002, as determined by the Agency, adjusted up or down by not more than 10% so as to provide optimal utilization of the Agency's Power Supply Resources, such adjustment to be made by the Agency upon the advice of the consulting engineer to the Agency; and

WHEREAS, the Member desires to change the definition of and date for determining the Contract Rate of Delivery in Section 3(a) of the Power Sales Contract and the Agency is willing to make such changes; and

WHEREAS, the Agency has periodically advised the Member of its estimated Contract Rate of Delivery and the Member desires to continue purchasing and receiving from the Agency, all electric power and energy required for the operation of its municipal electric system, including that necessary to serve load growth through December 31, 2008 and thereafter, unless the Member elects by December 31, 2006 the Contract Rate of Delivery as provided herein; and

WHEREAS, the Agency is willing to plan for and invest in Power Supply Resources necessary to sell and deliver all electric power and energy required for the operation of the Member's municipal electric system, including that necessary to serve the Member's load growth; and

WHEREAS, the Agency and the Member desire to amend the Power Sales Contract to reflect their intentions.

NOW, THEREFORE, in consideration of the premises and the covenants, terms and conditions hereinafter provided, the parties hereto mutually agree as follows:

1. The reference to "Power Supply Resources" in Section 1, "Definitions," of the Power Sales Contract is deleted in its entirety and the following is substituted:

Power Supply Resources shall mean those resources for the production of electric power and energy included in the System to the extent the same are employed by the Agency to supply electric power and energy sold under the Power Sales Contracts.

2. Subsection (a) of Section 3, "Sale and Purchase of Electricity," of the Power Sales Contract is deleted in its entirety and the following is substituted:

SECTION 3. Sale and Purchase of Electricity

(a) The Agency hereby agrees to sell and deliver to the Member, and the Member hereby agrees to purchase and receive from the Agency, commencing on the date of the First Amendatory Agreement and extending through the term hereof, all electric power and energy which the Member shall require for the operation of its municipal electric system, provided, however, the Member may give written notice to the Agency no later than December 31, 2006 that after December 31, 2008, the maximum amount of power required to be sold and delivered by the Agency and purchased and received by the Member hereunder shall not exceed the "Contract Rate of Delivery" as hereinafter defined. The "Contract Rate of Delivery" shall be the peak demand of the Member for power and energy under this Contract during the 60 billing periods preceding December 31, 2008, as determined by the Agency.

In the event that, pursuant to the Public Utility Regulatory Policies Act of 1978 or other provisions of law, electric power is required to be purchased from a small power production facility, a cogeneration facility or other facility, the Member and the Agency shall use their best efforts to arrange for such purchases to be made by the Agency. If such arrangements can not be made, then the Member shall make the required purchases and sell the power purchased to the Agency at a price equal to the price paid by the Member. The Member appoints the Agency to act as its agent in all dealings with the owner of any such facility from which power is to be purchased and in connection with all other matters relating to such purchases.

3. Subsection (b) of Section 6, "Covenants of the Agency," of the Power Sales Contract is deleted in its entirety and the following is substituted:

(b) The Agency shall use its best efforts while following Prudent Utility Practice to provide a constant and uninterrupted supply of electric power and energy under this Contract. In the event that the Agency is not able to supply all of the electric power and energy requirements of all of the Participating Members that it is required to supply hereunder, it shall use its best efforts to allocate its electric power and energy available from its Power Supply Resources during any billing period among the Member and the

other Participating Members as follows: Such allocation shall be made pro rata in accordance with their respective electric power and energy requirements supplied hereunder during the corresponding billing period of the preceding calendar year. During any period the Agency is unable to supply all of the Member's electric power and energy requirements that it is required to supply hereunder, the Agency shall not in any case be liable to the Member for damages resulting from such interruption of service and the Member shall be permitted to acquire from other sources such amount of electric power and energy which is not supplied by the Agency; provided, however, that at such time as the Agency is thereafter again able to supply all of the Member's electric power and energy requirements that it is required to supply hereunder, the Member shall be required to take and pay for such electric power and energy in accordance with the provisions hereof.

IN WITNESS WHEREOF, Indiana Municipal Power Agency and the City of Crawfordsville have caused this First Amendatory Agreement to be executed by their respective duly authorized officers as of the day, month and year first above written.

INDIANA MUNICIPAL POWER AGENCY

By: _____

Title: _____

ATTEST:

_____
Secretary
(Seal)

THE CITY OF CRAWFORDSVILLE

By: _____
Stephen Gentry

Title: Mayor

ATTEST:

_____
Clerk-Treasurer
(Seal)

SECOND AMENDATORY AGREEMENT TO
POWER SALES CONTRACT BETWEEN
INDIANA MUNICIPAL POWER AGENCY
AND
CITY OF CRAWFORDSVILLE

This Agreement, made as of the 17th day of September, 2007, by and between INDIANA MUNICIPAL POWER AGENCY (hereinafter the "Agency"), a body corporate and politic and political subdivision of the State of Indiana, organized and existing under the laws of the State of Indiana, and THE CITY OF CRAWFORDSVILLE (hereinafter the "Member").

WITNESSETH:

WHEREAS, the Agency and the Member entered into a Power Sales Contract as heretofore amended and supplemented (collectively the "Contract"), attached hereto and made a part hereof, by which the Agency agreed to sell and deliver to the Member, and the Member agreed to purchase and receive from the Agency, all electric power and energy which the Member required for the operation of its municipal electric system for a term expiring April 1, 2032; and

WHEREAS, the Agency is acquiring ownership of new power supply resources that will require the issuance of debt with a long-term (at least 30-years) amortization of debt service and associated costs to provide the most economic and reliable power supply to Member and other members of the Agency; and

WHEREAS, it is in the best interests of the Agency and the Member to amend the Contract, as well as the Power Sales Contracts the Agency has entered into with other members of the Agency, to establish a term beginning Sept. 17, 2007 through April 1, 2042 to allow the Agency to issue new debt with a long-term amortization that would extend beyond the current term of the Contract; and

WHEREAS, Member is willing to amend its Contract to extend the term in the manner sought by the Agency.

NOW, THEREFORE, in consideration of the premises and the covenants, terms and conditions hereinafter provided, the parties hereto mutually agree as follows:

Section I. Section 2 of the Contract is amended in its entirety and hereafter reads as follows:

> The term of this Contract shall become effective on Sept. 17, 2007. The Contract shall remain in effect until April 1, 2042. On April 1, 2032, and on each April 1st thereafter, the Contract term shall be extended automatically for an additional one year period (i.e., on April 1, 2032, the Contract term shall extend until April 1, 2043). Notwithstanding the foregoing, this Contract may be terminated by the Member on April 1, 2042, or on any subsequent April 1st thereafter, upon the Member having given prior written notice to the

Agency pursuant to Section 21 of the Contract at least ten (10) years prior to the then current date of termination. In addition, this Contract may be terminated by the Member at such time that all Bonds shall have been paid or provision for such payment shall have been made therefore pursuant to the Bond Resolution and all contractual obligations entered into by the Agency for the generation, purchase, transmission or transformation of power and energy have been terminated and provision has been made for the payment of any residual costs thereof. In no event shall the term of this Contract exceed the maximum term permitted by law.

Section II. A new Section 28 is added to the Contract to read as follows:

SECTION 28. Indemnification.

Agency and Member shall defend and hold each other harmless from any and all claims, liability and expense, including attorneys' fees, litigation expenses and any judgment arising out of any bodily injury, death or damage to property (other than bodily injury, death or damage to property proximately caused by the other party or its servants or employees), occurring on their respective sides of the Point of delivery, including such injury, death or damage as may be suffered by Agency or Member or by third parties, except that Agency and Member shall each be responsible for all claims of its respective employees, agents and servants under workmen's compensation laws or any similar statutes. In no event shall either Agency or Member be liable to each other for any indirect, special, incidental or consequential damages with respect to any claim arising out of this Contract whether based on contract, tort, strict liability or otherwise.

Section III. Notwithstanding anything to the contrary set forth in the Contract or this Second Amendatory Agreement, the Agency may set the rates charged to the Member from time to time pursuant to the provisions of Section 5 of the Contract so as to amortize the Member's proportionate share of the debt service and associated costs incurred subsequent to the effective date of this Second Amendatory Agreement over the term of the Contract, as extended by this Second Amendatory Agreement. The modification to the Contract made by this Section II shall not be considered a pattern of adverse distinction or a pattern of undue discrimination for purposes of Section 27 of the Contract.

Section IV. The Second Amendatory Agreement to this Contract shall become effective upon execution by the Chairman or Vice Chairman of the Agency's Board of Commissioners, which shall follow the execution thereof by the Member and the delivery and acceptance of opinions and certificates required pursuant to Section 19 of the Contract. Except as expressly provided for above, the terms and conditions of the Contract herein incorporated by reference remain unchanged and unmodified.

IN WITNESS WHEREOF, Indiana Municipal Power Agency and the City of Crawfordsville have caused this Second Amendatory Agreement to be executed by their respective duly authorized officers as of the day, month and year first above written.

INDIANA MUNICIPAL POWER AGENCY

By: William H. Thalman

Title: Chairman

ATTEST:

Secretary
(Seal)

CITY OF CRAWFORDSVILLE

By: Mayor John P. Gumer
Mayor

ATTEST:

Clerk-Treasurer
(Seal)

Redocketed and Recaptioned by the Commission
As Cause No. 45429 in Docket Entry Dated 8-31-2020

FILED
August 11, 2020
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE PETITION OF CRAWFORDSVILLE ELECTRIC LIGHT & POWER FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE	)))))	**CAUSE NO. 44684**

AGREED MOTION TO MODIFY ORDER TO CORRECT MATHEMATIC ERROR AND FOR APPROVAL OF TEMPORARY RATE ADJUSTMENT RIDER

Crawfordsville Electric Light & Power ("CEL&P"), by counsel, respectfully moves the Commission pursuant to Indiana Code § 8-1-2-72 to modify its Final Order in this proceeding dated April 13, 2016 (the "2016 Order") to correct a mathematic error in the calculation of CEL&P's rates so that CEL&P recovers the annual revenue requirement authorized by the Commission in the 2016 Order (the "Authorized Revenue Requirement"). CEL&P respectfully requests approval of the corrected rates through the attached Rider, to become effective October 1, 2020. In support, CEL&P states:

1. The 2016 Order approved a settlement agreement between CEL&P and the Indiana Office of Utility Consumer Counselor (the "OUCC") that established CEL&P's Authorized Revenue Requirement of $37,016,872. (2016 Order at pp. 6, 7).

2. The 2016 Order also approved and incorporated by reference Joint Settlement Exhibit 2, which was CEL&P's revised tariff (the "Tariff") intended to implement new rates and charges to collect the Authorized Revenue Requirement.

3. The Tariff contained a mathematic error that set rates insufficient for CEL&P to collect the Authorized Revenue Requirement, but the error was not detected and no revenue proof was conducted prior to the issuance of the 2016 Order that approved the Tariff.

4. Upon issuance of the 2016 Order, CEL&P set its rates and charges in accordance with the Tariff without knowledge of the mathematic error.

5. After the tariffed rates were in effect, CEL&P questioned its prior rate consultant several times regarding CEL&P's revenue shortfall, but was advised repeatedly that the shortfall was due to a change in the rates of CEL&P's wholesale power provider.

6. During the first quarter of 2020 as CEL&P prepared its rate case which was originally to be filed on or before March 31, 2020, CEL&P discovered and confirmed after investigation that the revenue shortfall was not caused by a change in CEL&P's wholesale power provider's rates, but rather by a mathematic error in the calculation of the Tariff that resulted in CEL&P charging rates that fail to recover the Authorized Revenue Requirement.

7. Attached hereto is the Affidavit of CEL&P's Manager, Phillip R. Goode, which describes the events that led to the discovery of the mathematic error. Also attached is the Affidavit of Joseph A. Mancinelli, which provides the facts, calculations and workpapers supporting CEL&P's Motion.

8. CEL&P respectfully requests that the Commission modify the 2016 Order to approve the attached Temporary Rate Adjustment Tariff Rider (the "Rider"), which allows for the collection of the Authorized Revenue Requirement using the same cost allocation methodology approved in the 2016 Order.

9. CEL&P respectfully requests that the rates reflected in the Rider become effective on October 1, 2020. CEL&P does not request authority to collect rates retroactively from the date of the 2016 Order.

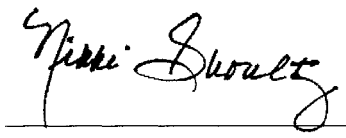
10. CEL&P intends to discontinue and withdraw the Rider on the date when the Commission approves CEL&P's new rates in CEL&P's upcoming base rate case to be filed on or before August 30, 2020.

11. CEL&P has worked collaboratively with the OUCC and undersigned counsel is authorized to represent that the OUCC has no objection to CEL&P's Motion.

12. CEL&P respectfully requests expedited consideration of its Motion so that CEL&P may correct its rates and begin collecting its Authorized Revenue Requirement as soon as practicable. Accordingly, CEL&P respectfully requests that the Commission modify the 2016 Order as set forth herein on an expedited basis and without a public hearing unless any party files a request for a hearing within twenty (20) days of the Commission's notice to proceed[1].

WHEREFORE, Crawfordsville Electric Power & Light respectfully requests the Commission modify its 2016 Order to approve the attached Temporary Rate Adjustment Tariff Rider effective October 1, 2020 and for all other appropriate relief.

Respectfully submitted,



Nikki G. Shoultz, #16509-41
Kristina Kern Wheeler, #20957-49A
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, Indiana 46204
(317) 684-5000 (office)
(317) 684-5173 (facsimile)
nshoultz@boselaw.com
kwheeler@boselaw.com

[1] CEL&P notes that the Commission has used this procedure to modify an Order pursuant to Ind. Code § 8-1-2-72 in several proceedings. See, for example, the Commission's May 27, 2020 Order in Cause No. 45384.

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been served upon the following counsel of record via electronic mail this 11th day of August, 2020:

William I. Fine
Scott Franson
OFFICE OF UTILITY CONSUMER COUNSELOR
115 W. Washington Street, Ste. 1500 South
Indianapolis, Indiana 46204
wfine@oucc.in.gov
sfranson@oucc.in.gov
infomgt@oucc.in.gov

Nikki G. Shoultz, #16509-41

3894124_

Temporary Rate Rider

Availability. This Rider is only available to RS, RSE, GP, MP and PP customers served under rates effective MM/DD/YY. The rider adjusts eligible rates to levels approved by the IURC in Cause No. 44684. Charges are as follows:

Rate Schedules effective MM/DD/YY	Rider	Billing Unit
RS	$0.003414	Per KWH
GP		
Single Phase	$0.003383	Per KWH
Three Phase	$0.005410	Per KWH
MP		
Single Phase	$0.003673	Per KWH
Three Phase	$0.005208	Per KWH
PP	$0.001594	Per KWH

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE PETITION OF CRAWFORDSVILLE ELECTRIC LIGHT & POWER FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE	)))))	**CAUSE NO. 44684**

AFFIDAVIT OF PHILLIP R. GOODE

Phillip R. Goode upon his oath, deposes and states:

1. My name is Phillip R. Goode. I am the Manager of Crawfordsville Electric Light & Power ("CEL&P" or the "Utility"). My business address is 808 Lafayette Road, Crawfordsville, Indiana, 47933-0428.

2. I am responsible for the planning, execution and review of the operations and other activities of CEL&P. I oversee all aspects of regulatory compliance, customer relations and CEL&P's financial decisions. I am also responsible for implementing the policies and decisions of the Crawfordsville Common Council, and the Utility Service Board ("USB") of CEL&P. I have been Manager of CEL&P since 2010. I first came to CEL&P out of high school in 1977 as a tree trimmer. I then became an apprentice lineman for CEL&P, worked my way up to journeyman lineman and then to line foreman. In 2002, I was promoted to assistant line superintendent and to line superintendent in 2007. I have been in the electric utility business for over forty years.

3. CEL&P&'s existing rate structure was developed and approved by the Indiana Utility Regulatory Commission (the "IURC") as the result of a Settlement Agreement ("Settlement") between the OUCC and CEL&P the Commission approved in its April 13, 2016 Final Order in Cause No. 44684. The Settlement contemplated that CEL&P would collect the

Authorized Revenue Requirement of $37,016,872 through the new rates approved by the Final Order.

4. Just a few months after the 2016 tariff rates went into effect, CEL&P staff noticed that the Utility was not bringing in as much revenue as it expected. I contacted the rate consultant that testified on behalf of CEL&P during the proceeding and the Settlement and requested an explanation. The rate consultant discussed how a recent change to the demand/energy mix of the wholesale rate structure at the Indiana Municipal Power Agency ("IMPA") and IMPA's treatment of transmission credits had changed for CEL&P. He stated that these changes created upward rate pressure since the Commission's April 2016 Order was issued. When I asked whether CEL&P should schedule a meeting with IMPA to discuss this rate impact, he advised me against such a meeting. Given that neither I nor any of the Utility's staff are ratemaking experts and in deference to his position as our ratemaking expert consultant, I accepted his explanation that the source of CEL&P's revenue loss was the change in IMPA's rate design.

5. By 2019, CEL&P was suffering from a string of repeated months where the Utility's financial statements indicated a negative net income. CEL&P hired the same rate consultant to develop a new cost of service study ("COSS") and rate design, anticipating a rate increase would be needed. The rate consultant completed the COSS and Rate Design at the end of 2019, and it was presented to the USB on January 20, 2020.

6. When asked by the USB why a rate increase was needed, the rate consultant publicly repeated the same explanation related to the change in IMPA's rate design. At the request of the USB, the rate consultant prepared a written document of "Frequently Asked Questions" for the planned February 2020 presentation of the rate ordinance to the

Crawfordsville Common Council ("Council"), which is included as Attachment PRG-1. According to that document, the change in IMPA's demand/energy mix was the "most important reason" for the 2020 rate increase request.

7. I was aware that the City of Richmond ("Richmond") was also in the midst of its own rate study for Richmond Power & Light ("RP&L"). RP&L's ratemaking consultant was NewGen Strategies & Solutions ("NewGen"). I became concerned that while Richmond and Crawfordsville were similarly situated members of IMPA taking at the same 138 kV voltage, RP&L indicated that its cost of service study was not showing the same impacts from IMPA's rate design that CEL&P's rate consultant claimed was affecting CEL&P. I was concerned that the different conclusions would be difficult to explain to the IURC and the OUCC, particularly given the anticipated close timing of the two rate case filings.

8. After the February, 2020 Council meeting, with the permission of RP&L, I authorized NewGen to discuss the impact of IMPA's wholesale power rates on system revenue requirements with CEL&P's rate consultant. NewGen reported that call concluded with all parties agreeing that IMPA power costs were *not* causing an increase in the revenue requirements of the CEL&P or the RP&L systems. I continued to question why CEL&P was experiencing a revenue insufficiency, and ultimately the USB authorized CEL&P to hire NewGen as an independent consultant to review the rates CEL&P imposed to effectuate the 2016 Settlement and Final Order.

9. As is described in Mr. Mancinelli's Affidavit, NewGen concluded that CEL&P did not collect the Authorized Revenue Requirement because CEL&P's tariffed rates had been incorrectly calculated by CEL&P's rate consultant by using improper energy billing units. NewGen explained that this error could have been detected by a revenue proof calculation that

simply checks the math to make sure that the proposed tariff rates would, in fact, yield the Authorized Revenue Requirement.

10. Because of this error, CEL&P failed to collect approximately $2.98 million of its Authorized Revenue Requirement over the period August 2016 through January 2020. NewGen also advised CEL&P that the 2016 COSS contained significant irregularities that would run counter to industry accepted allocation of costs to rate classes, but that were otherwise immaterial to CEL&P's collection of the Authorized Revenue Requirement.

11. On February 27, 2020, CEL&P's legal counsel met with attorneys and technical staff at the OUCC to alert them to the issue. While the OUCC reserved its rights to review evidence in more detail and take whatever legal position the agency deemed appropriate in the future, my understanding is that the OUCC staff agreed that it did appear there was an error in the 2016 rate design that resulted in a revenue insufficiency for CEL&P.

12. On February 28, 2020, the USB terminated its contract with the rate consultant and advised it to notify its insurance carrier that CEL&P believed there were significant rate calculation and tariff errors that significantly financially harmed CEL&P.

13. On March 5, 2020, CEL&P hired NewGen to perform a new COSS and rate design, the results of which will be presented in CEL&P's next base rate case filing. Unfortunately, the COVID-19 pandemic hit just a few days later, and working remotely during the nation's lockdown slowed the progress of the new COSS, and also affected how quickly CEL&P could develop a solution to the mathematical error in the 2016 rate design.

14. CEL&P is seeking IURC approval for a Temporary Rate Adjustment Rider (the "Rider") attached to the Motion using the corrected calculations shown in Attachment JAM-3 to Mr. Mancinelli's Affidavit. The proposed Rider will apply to all rate classes except for the

lighting rate class, which is charged by fixture and not does not have an associated energy (per kilowatt-hour) charge. The Rider will appear separately on a customer's bill, along with an explanation for the Rider. CEL&P has confirmed that the OUCC has no objection to its requested Rider. The Rider will also be explained to customers through public outreach including local radio announcements, the CEP&L website, the local newspaper and bill inserts. The Rider will be in effect until it is superseded by CEL&P's new rates to be approved by the IURC in CEL&P's next base rate case, which is anticipated to be filed on or before August 30, 2020.

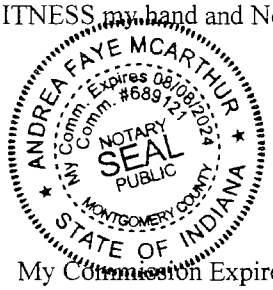
15. While this error cost CEL&P millions of dollars and was not the fault of the Utility, CEL&P is not seeking to recover any lost past revenues as a result. If approved, the Rider will restore to CEL&P approximately 3% of its current annual income to reach the Authorized Revenue Requirement.

Phillip R. Goode

STATE OF INDIANA)
) **SS:**
COUNTY OF MONTGOMERY)

Before me, a Notary Public in and for said County and State, personally appeared Phillip R Goode, who having been duly sworn upon his oath, attested that the foregoing statements are true to the best of his knowledge, information and belief.

WITNESS my hand and Notarial Seal this 11 day of Aug., 2020.



Andrea McArthur
Notary Public

Andrea McArthur
(Printed Signature)

My Commission Expires:

8/8/24

My County of Residence:

Montgomery

3908840_1

FAQ's about 2021 Rates

Crawfordsville Electric Light & Power

Q: CEL&P just had a rate increase in 2016. Why are you requesting another so soon?

A: Shortly after our last rate increase was approved, our wholesale power cost structure changed. We went from 50% demand and 50% energy to 64% demand and 36% energy. While energy cost has declined, demand cost continues to rise. Most of CEL&P's rates are energy only (no demand charges), which has led to lower energy trackers and under recovery of actual cost. In fact, CEL&P lost $530,000 in 2019 alone.

Also, one of the changes to the wholesale power cost significantly reduced the offsetting payment we received for owning our transmission system. The average age of the transmission system is 35 years. It is time to rebuild.

Of the additional revenue we are requesting, 56% of the increase is related to under-recovery of costs and 44% of the increase is related to needed infrastructure improvements that we haven't been able to afford.

Simply put, we are not getting the revenues needed to keep the system safe and reliable for our residents. The rate new rate structure we are proposing not only produces enough revenue to improve the utility's infrastructure, it also eliminates the problem with under recovery of wholesale power costs by creating new demand charges for several rate classes (described in more detail below).

Q: How much will the increase be?

A: In general, we need an 8.95% overall increase. The impact to each customer is different. Some classes may average about 9.5% while others 6.6%.

For example, in 2016, the Utility increased the average 1,000kW customer's bill from $104.50 to $109.50. After the wholesale power cost rate structure changed, the cost to the customer declined back to $104.00. Since that request, the US has experienced an 8% increase in consumer price index. Today, the Utility's request would take the rate to $111.32. This represents only a modest 1.7% increase over the 2016 rate.

Q: How are you planning to change the rates?

A: Rates are established, to the extent practical and possible, based on the utility's actual cost to serve each customer class. Costs and revenues and consumption behavior are carefully studied for each class of customer.

We noticed that the load factor on customer classes that did not have a demand charge are very low. Load factor is a simple calculation used to determine how efficiently a resident uses electricity.

Also, it's about the same cost to connect and stand ready to serve each customer within the class, regardless of how much energy the customer actually uses. What varies is how much energy each customer uses. The 2016 rates were under collecting for small usage customers, who were not fully paying the Utility's cost to serve them.

To make costs fair for all customers, we are proposing the addition of a small demand charge for commercial customers. We are also proposing to charge a higher energy charge for the first few hundred kWh consumed to help cover the true cost to connect these customers. The charge then decreases as more energy is used.

Under this rate structure, the customer can see a greater savings by using their more electricity evenly and efficiently. For example, the average 1,000kWh commercial customer with a 31% load factor would see a $13.29 increase. If they improve their load factor (a measurement of how efficiently energy is used) to 55%, their new bill would only increase $3.46.

Q: What will the Energy Cost Adjustment (ECA) tracker for the cost of wholesale power that is added to the base rate?

A: The rates were designed to reset the ECA tracker back to zero based on Q1 2020 wholesale costs. Going forward, the ECA will vary and be "trued up" to pass through any over or under recovery of wholesale power costs. The ECA is a direct pass through to customers, CEL&P does not add any additional costs to the ECA charges.

Q: What is a restricted storm recovery fee?

A: When a tornado or major ice storm does significant damage, the utility must act quickly to restore power. If the damage is severe enough, the Federal Emergency Management Agency (FEMA) may help pay for the damage. But it usually takes two years to receive payment from the federal government.

The utility has been running without much reserve for several years. The cost for major storm damage can easily exceed $2 million. Today, CEL&P would have difficulty covering the cost to restore power after major damage.

Therefore, CEL&P is proposing 1.5% of revenue be placed in a restricted account that is dedicated to pay for storm damage only.

Q: Will we still offer competitive rates for our businesses with this proposed rate increase?

A: Yes! We carefully looked at what other competing utilities are charging and made sure to structure the rates so that we remain completive.

Not only our business and commercial rates will be competitive, but our residential rates will remain competitive too! For residential, when comparing our rate which would likely take effect in early 2021 with the others from summer of 2019, we move from the 35th percentile to around 50th percentile for Indiana. Several other utilities have recently sought, or are presently seeking rate increases, so our rates will likely remain below average.

Q: Street light rates appear to have gone up the most. Why?

A: The street lights are costing more to provide than the utility collects. During the last rate case, we adjusted the larger wattage fixtures the most. This time we adjusted the smaller wattage fixtures to bring them up to true cost to serve. There are more of the smaller lights so the overall impact is larger. To help customers offset the cost increases, the Utility developed a new set of rates for LED lights. Changing to LED will save the customer money because these fixtures are more energy efficient and also provide a more pleasing light.

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

IN THE MATTER OF THE PETITION OF CRAWFORDSVILLE ELECTRIC LIGHT & POWER FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE	)))))	**CAUSE NO. 44684**

AFFIDAVIT OF JOSEPH A. MANCINELLI

Joseph A. Mancinelli upon his oath, deposes and states:

1. My name is Joseph A. Mancinelli. I am the President and Chief Executive Officer ("CEO") of NewGen Strategies and Solutions, LLC ("NewGen"). My business address is 225 Union Boulevard, Suite 305, Lakewood, Colorado, 80228. NewGen is a consulting firm that specializes in utility rates, engineering economics, financial accounting, asset valuation, appraisals, and business strategy for electric, natural gas, water, and wastewater utilities.

2. I have more than 30 years of experience in the areas of cost of service ("COS") and rate design for electric, natural gas, water, and wastewater utilities. I have worked closely with public utility commissions, senior management teams, utility boards, city councils, attorneys, and end-users with respect to the strategy and technical fundamentals of COS and rate design. I have taught numerous classes on COS and rate design methodology based on industry methodologies approved by the National Association of Regulatory Utility Commissioners ("NARUC") and the American Public Power Association ("APPA"). I have been extensively involved in the development of unbundled COS and pricing models during my career. A summary of my qualifications is provided within Attachment JAM-1. I have previously testified before the Indiana Utility Regulatory Commission ("IURC").

3. I am providing this Affidavit in support of Crawfordsville Electric Light & Power, ("CEL&P" or the "Utility"), which is the electric utility owned and operated by the City of Crawfordsville, Indiana ("Crawfordsville"). I was retained by CEL&P in the first quarter of 2020 to evaluate why CEL&P was experiencing a revenue shortfall and whether the shortfall was caused by the rates of CEL&P's wholesale power provider.

4. CEL&P's existing rates were approved by the IURC on April 13, 2016 (the "2016 Order"). The 2016 Order approved a settlement agreement between CEL&P and the Indiana Office of Utility Consumer Counselor ("OUCC"). The Order approved CEL&P's revenue requirement of $37,016,872 (the "Authorized Revenue Requirement"). The 2016 Order also approved an attached tariff that purported to set rates that would ensure that CEL&P collected its Authorized Revenue Requirement.

5. The Affidavit of CEL&P's Manager, Phillip R. Goode provides the relevant facts and circumstances that led to CEL&P's request for a review of its existing rates.

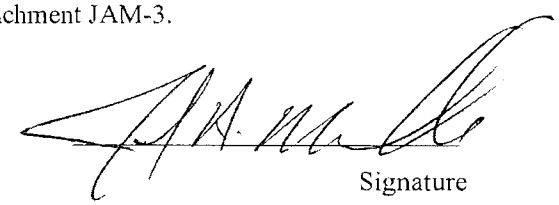
6. In the course of my review, I discovered a mathematic error in the tariff calculation related to system losses that resulted in CEL&P charging rates that were insufficient to collect CEL&P's Authorized Revenue Requirement. It appears that no revenue proof was conducted to ensure that the tariffed rates would collect the Authorized Revenue Requirement. Had a revenue proof been conducted, the mathematic error would have been identified.

7. My report explaining the error is attached as Attachment JAM-2. The mathematic error related to system losses resulted in CEL&P materially and substantially under collecting the Authorized Revenue Requirement. Although my report identifies additional inaccuracies in the cost of service study and rate design, the impact of those errors was de minimis.

8. Had CEL&P's tariff accurately calculated rates to collect the Authorized Revenue Requirement, CEL&P would have collected approximately an additional $900,000 annually through rates since the effective date of the 2016 Order.

9. CEL&P's requested Temporary Rate Adjustment Rider is designed to correct the calculation and collect rates to collect the Authorized Revenue Requirement effective as specified by the IURC, but not retroactive to the 2016 Order.

10. My report and workpapers with the corrected calculations supporting the Temporary Rate Adjustment Rider are attached as Attachment JAM-3.



Signature

STATE OF COLORADO)
) **SS:**
COUNTY OF)

Before me, a Notary Public in and for said County and State, personally appeared Joseph A. Mancinelli, who having been duly sworn upon his oath, attested that the foregoing statements are true to the best of his knowledge, information and belief.

WITNESS my hand and Notarial Seal this 1st day of August, 2020.

JENNIFER AGNES GIBBONS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20144006259
MY COMMISSION EXPIRES FEBRUARY 6, 2022

Notary Public

(Printed Signature)

My Commission Expires:

February 6, 2022

My County of Residence:

Gibson

3908836_1

NewGen Strategies & Solutions

Joseph Mancinelli
President & CEO
jmancinelli@newgenstrategies.net

Joseph Mancinelli has over 30 years of experience as a utility consultant to the public utility industry and serves as President & CEO of NewGen Strategies and Solutions, LLC. NewGen offers a wide range of management, planning, and engineering economic services to public power clients. His direct experience includes strategic and business planning, cost of service and rate design analyses, performance management, economic analyses, asset valuation, revenue bond financing in the roles of project manager, lead analyst, and expert witness. He regularly advises senior management teams, utility boards, city councils, attorneys, and end-users. Additionally, he has taught cost of service and rate design concepts through numerous presentations, seminars and classes in association with Electric Utility Consultants, Inc., American Public Power Association, and various cooperative organizations.

Education

He has a Master of Business Administration in Finance from the University of Colorado and a Bachelor of Science in Geophysical Engineering from the Colorado School of Mines.

Electric Cost of Service and Rate Design

Mr. Mancinelli has considerable experience leading project teams in the review and establishment of utility revenue requirements, development of cost of service analyses and retail and wholesale rate design. He works with clients and stakeholders in the understanding of cost of service and rate design principles and assists clients in the development of the underlying policies and principals important in the rate setting process. He has worked for clients across the country. Clients include wholesale and retail electric utilities, various stakeholder groups, public utility commissions and large consumers of electricity. A sample of Mr. Mancinelli's electric cost of service and rate design clients include the following:

- Austin Energy, Texas
- Bose McKinney & Evans, LLP
- Bryan Texas Utilities, Texas
- Cleveland Public Power, Ohio
- Continental Divide, New Mexico
- CPS Energy, Texas
- Deseret Power Cooperative, Utah
- Estes Park Power & Light, Colorado
- Fort Collins Utilities, Colorado
- Farmington Electric Utility System
- City of Garland Power and Light, Texas
- GEUS, Texas
- HNTB Corporation
- Keys Energy Services, Florida
- Lafayette Utilities System, Louisiana
- Lloyd Gosselink Rochelle & Townsend, P.C.
- Lubbock Power and Light, Texas
- Nebraska Public Power District
- New Braunfels Utilities, Texas
- Plains Electric Generation and Transmission Cooperative, Inc., New Mexico (now Tri-State)
- Platte River Power Authority, Colorado
- Richmond Power & Light, Indiana
- Tri-State Generation & Transmission Association, Inc., Colorado
- U.S. Army, Huntsville, Alabama
- United Power Electric Cooperative, Colorado
- Navajo Tribal Utility Authority
- Weatherford Municipal Utilities, Texas

Expert Witness and Litigation Support

Mr. Mancinelli has provided expert testimony for over 20 years regarding electric utility cost of service, rate design, and ratemaking issues before state and local regulatory bodies and courts. He has national experience providing litigation support regarding ratemaking matters at wholesale and retail levels in Alaska, California, Colorado, Guam, Indiana, Michigan, Nebraska, New Mexico, Nevada, North Carolina, Texas, and Utah.

A list of his testimony experience is included in the attached table.

Joseph Mancinelli

President & CEO

Workshops and Presentations

Mr. Mancinelli has given numerous presentations and participated in training and workshops in several states. These activities have focused on cost of service, ratemaking, and competitive issues. Host organizations and the topics Mr. Mancinelli presented are displayed below.

American Public Power Association

- *Costs and Benefits of Generation Resources*
- *Innovative Rates and Rate Riders for Key Accounts*
- *Including Risk Management in the Key Account Function*
- *Advanced Rate Making Concepts for Publicly Owned Electric Systems*
- *Retail Rate Design for Publicly Owned Electric Systems*

Electric Utility Consultants, Inc.

- *Rate Case Expert Witness Preparation*
- *Introduction to Cost of Service Concepts and Techniques for Electric Utilities*
- *Introduction to Rate Design for Electric Utilities*

Texas Public Power Association

- *Establishing Effective Financial Policies for Your Utility*
- *Contracting with Retail Customers*
- *Developing Rate Design Strategies and Financial Policies for Your Utility*

New Mexico Rural Electric Association

- *Unbundling for Competition*

Utah Association of Municipal Power and Utah Rural Electric Association

- *Electric Rate Unbundling*

New Hampshire Electric Cooperative

- *Rate design and cost of service strategy and training program*

Colorado Rural Electric Association

- *Net Metering Overview*

Utah Municipal Power Agency

- *Cost of Service, Rates and Net Metering*

High West Energy – Irrigation Members

- *Introduction to Cost of Service and Rate Design Concepts*

Record of Testimony Submitted by Joseph A. Mancinelli

Utility	Proceeding	Subject	Before	Client	Date
1. Tri-State Generation and Transmission Association, Inc.	Docket No. ER20-2417-000 et al.	Determinations of Appropriate Buy Down Payments Associated with Partial Requirements Membership	Federal Energy Regulatory Commission	Tri-State Generation and Transmission Association, Inc.	2020
2. Tri-State Generation and Transmission Association, Inc.	Docket No. ER20-1559-000 et al.	Member Contract Termination Fee Methodology/ Formula/Calculation	Federal Energy Regulatory Commission	Tri-State Generation and Transmission Association, Inc.	2020
3. Tri-State Generation and Transmission Association, Inc.	Docket No. ER20-676-000 et al.	Tri-State Generation and Transmission Association, Inc. Initial Filing of Rate Schedules FERC No. 1 through No. 261 (Wholesale Electric Service Contracts and Utility Member Agreements)	Federal Energy Regulatory Commission	Tri-State Generation and Transmission Association, Inc.	2020
4. Richmond Power & Light	Cause 45361	Application for approval of new rates and charges for electric service.	Indiana Utility Regulatory Commission	City of Richmond, Indiana	2020
5. Indiana Michigan Power Company	Cause No. 45235	Petition of Indiana Michigan Power Company for authority to increase its rates and charges for electric utility service.	Indiana Utility Regulatory Commission	City of Fort Wayne, City of Marion, and Marion Municipal Utilities	2019
6. Pacific Gas & Electric Company	Application No. 18-12-009	Application of Pacific Gas & Electric Company (U 39-M) for Authority, Among Other Things, To Increase Rates for Electric and Gas Service Effective on January 1, 2020	Public Utility Commission of the State of California	Joint Community Choice Aggregators	2019
7. Farmington Electric Utility System	Docket Nos. QF19-1082-001, QF19-1083-001, QF19-1084-001	Response to April 19, 2019 Petition for Enforcement under the Public Utility Regulatory Policies Act of 1978	Federal Energy Regulatory Commission	City of Farmington, New Mexico	2019
8. Bryan Texas Utilities	Docket No. 48123	Application of Bryan Texas Utilities for Interim Update of Wholesale Transmission Rates Pursuant to Substantive Rule 25.192(g)(1)	Public Utility Commission of Texas	Bryan Texas Utilities	2018
9. Southern Indiana Gas and Electric Company D/B/A Vectren Energy Delivery of Indiana, Inc.	Cause No. 43354 MCRA 21	Review of MISO cost recovery trackers proposed by Southern Indiana Gas and Electric Company D/B/A Vectren Energy Delivery of Indiana, Inc.	Indiana Utility Regulatory Commission	SABIC Innovative Plastics Mount Vernon, LLC	2017
10. Duke Energy Progress, LLC	Docket No. E-2, Sub 1142	Application of Duke Energy Progress, LLC for Adjustment of Rates and Charges Applicable to Electric Service in North Carolina	North Carolina Utilities Commission	U.S. Department of Defense and all other Federal Executive Agencies	2017

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Utility	Proceeding	Subject	Before	Client	Date
11. Nebraska Public Power District	Section 70, Article 13 Arbitration Panel	Proper Recovery of Post Retirement Benefits in Wholesale Rates	Nebraska Cities vs. Nebraska Public Power District	Nebraska Public Power District	2017
12. Northern Indiana Public Service Company	Cause No. 44733-TDSIC-1	Transmission, Distribution, and Storage System Improvement Charge	Indiana Utility Regulatory Commission	United States Steel	2016
13. Austin Energy	N/A	Austin Energy's Tariff Package: 2015 Cost of Service Study and Proposal to Change Base Electric Rate	City of Austin Impartial Hearing Examiner	Austin Energy	2016
14. Northern Indiana Public Service Company	Cause No. 44688	Interruptible Demand Credits and Cost of Service	Indiana Utility Regulatory Commission	United States Steel	2016
15. Bryan Texas Utilities	Docket No. 44467	Application of Bryan Texas Utilities for Interim Update of Wholesale Transmission Rates Pursuant to Substantive Rule 25.192(g)(1)	Public Utility Commission of Texas	Bryan Texas Utilities	2015
16. Lower Colorado River Authority	Cause No. 121-001-B	Damages Associated with Wholesale Pricing Practices	District Court of Kerr County, Texas (198th Judicial District)	City of Kerrville, acting by and through Kerrville Public Utility Board	2014-2015
17. GEUS	Docket No. 42581	Application to Change Rates for Wholesale Transmission Service	Public Utility Commission of Texas	GEUS	2014
18. Bryan Texas Utilities	Docket No. 41920	Application of Bryan Texas Utilities for Interim Update of Wholesale Transmission Rates Pursuant to Substantive Rule 25.192(g)(1)	Public Utility Commission of Texas	Bryan Texas Utilities	2013
19. Lower Colorado River Authority	Cause No. D-1GN-12-002156	Damages Associated with Wholesale Pricing Practices	District Court of Travis County, Texas (261st Judicial District)	Central Texas Electric Cooperative, Inc., Fayette Electric Cooperative, Inc., and San Bernard Electric Cooperative, Inc.	2013-2014
20. Austin Energy	SOAH Docket No. 473-13-0935 PUC Docket No. 40627	Petition by Homeowners United for Rate Fairness to Review Austin Rate Ordinance No. 20120607-055	Public Utility Commission of Texas	On behalf of the City of Austin D/B/A Austin Energy	2013
21. Guam Power Authority	Docket No. 11-09	Support of Comprehensive Rate Case	Guam Public Utilities Commission	Guam Power Authority	2012

Record of Testimony Submitted by Joseph A. Mancinelli

Utility	Proceeding	Subject	Before	Client	Date
22. Brownsville Public Utilities Board	Docket No. 38556	Application to Change Rates for Wholesale Transmission Service	Public Utility Commission of Texas	Brownsville Public Utilities Board	2010
23. Rocky Mountain Power	Docket No. 09-035-23	Testified regarding Rocky Mountain Power's Cost of Service Analysis	Utah Public Utilities Commission	Utah Division of Public Utilities	2009
24. GEUS	Docket No. 37180	Support Application to Change Rates for Wholesale Transmission Service	Public Utility Commission of Texas	GEUS	2009
25. Chugach Electric	Docket No. U-06-134	Revenue Requirement, Cost of Service Allocation, Class, and TIER Issues	Regulatory Commission of Alaska	Alaska Electric & Energy Coop/Homer Electric Association	2007
26. Sierra Pacific Power Company	Docket No. 05-10003	In Support of Reductions to Sierra Pacific Revenue Requirement and Modification to the Sierra Pacific Marginal Cost of Service Study	Public Utilities Commission of Nevada	Nevada Resort Association	2006
27. Brownsville Public Utilities Board	Docket No. 32905	Testified in Support of Transmission Costs	Texas Public Utilities Commission	Brownsville Public Utilities Board	2006
28. Cherryland Electric Cooperative vs. Traverse City Light & Power	Case No. U-13716	Evaluating Cost Basis for Proposed Large Resort Service Tax	Michigan Public Service Commission	Traverse City Light & Power	2004
29. Cherryland Electric Cooperative vs. Traverse City Light & Power	Case Nos. U-12844 and U-13071	Testified Against Damages Associated with Loss of Large Retail Load to Competing Utility	Michigan Public Service Commission	Traverse City Light & Power	2002
30. Plains Electric Generation & Transmission Cooperative	Docket No. 2797	Electric System Cost of Service and Rate Study	New Mexico Public Utilities Commission	Plains Electric Generation and Transmission Cooperative	1998
31. Environmental Protection Agency	Civil Action 96-D-2698	Radium Storage Fees	United States District Court of the District of Colorado	City and County of Denver	1997
32. Greenville Electric Utility System	Docket No. 15812	Unbundled Transmission Cost of Service/Transmission Rate Filing Compliance with Substantive Rule 23.67	Public Utility Commission of Texas	Greenville Electric Utility System	1996
33. El Jardin Water Supply Corporation	Docket No. 9013-M	Water System Revenue Requirement and Allocated Cost of Service Study	Texas Natural Resources Commission	Public Utilities Board of Brownsville, Texas	1992-1993

NewGen Strategies & Solutions

225 Union Boulevard
Suite 305
Lakewood, CO 80228
Phone: (720) 633-9514

June 22, 2020
via email

Mr. Phillip R. Goode, Manager
Crawfordsville Electric Light & Power
808 Lafayette Road
Crawfordsville, IN.47933-0428

Subject: Review of Crawfordsville Electric Light & Power
2016 Rate Design

Dear Mr. Goode:

At the request of Ms. Kristina Wheeler of Bose, McKinney and Evans LLP (Bose) and on behalf of Crawfordsville Electric Light and Power (CEL&P), NewGen Strategies and Solutions, LLC (NewGen) has reviewed the 2016 Cost of Service Study and associated Rate Design (collectively Spectrum COSS) prepared by Spectrum Engineering Corporation (Spectrum). The Spectrum COSS was filed in September 2015 before the Indiana Utility Regulatory Commission (IURC) on behalf of CEL&P and was later settled under the 2016 Settlement Agreement (Settlement). The purpose of our review is to examine the adequacy of designed rates to meet the Settlement revenue requirement and to identify other irregularities with the Spectrum COSS.

Background

At the time of this writing, in somewhat parallel paths, Spectrum and NewGen have been preparing IURC rate filing packages for CEL&P and Richmond Power and Light (RP&L) respectively. In February 2020, NewGen was asked by Ms. Wheeler to discuss the impact of Indiana Municipal Power Authority (IMPA) wholesale power rates on system revenue requirements with Mr. Scott Bowles of Spectrum. Ms. Wheeler was concerned that Spectrum and NewGen had reached a different conclusions as to the impact of IMPA wholesale power rates on system revenue requirements and that this difference of opinion would be difficult to explain to the IURC, particularly given the close timing of the two filings. It was Spectrum's position that IMPA rates were creating upward rate pressure on CEL&P's system, whereas NewGen's position was that IMPA rates did not contribute to RP&L's request for a rate increase. Prior to the discussion via conference call, Ms. Wheeler provided NewGen Spectrum's Frequently Asked Questions (FAQ's) about the 2021 rates and the Spectrum COSS to be filed in the coming weeks at the IURC.

After a quick review of material provided by Ms. Wheeler, on February 7, 2020, Ms. Laurie Tomczyk of NewGen and I had a brief call with Mr. Bowles. During that call we discussed the impact of IMPA power costs on our two studies. Mr. Bowles discussed how the demand/energy mix of the IMPA rate structure and IMPA's treatment of transmission credits had changed for CEL&P. These changes created upward rate pressure since the last rate increase which occurred in 2016. In fact, according the Spectrum, the change in the demand/energy mix was the most important reason for the current rate increase request as shown in "FAQ's about 2021 Rates" included as Exhibit 1 to this letter.

During our call, NewGen did not dispute Spectrum's calculation of the demand/energy mix or treatment of transmission credits for CEL&P, but rather focused on IMPA's total power costs to CEL&P. When asked how total IMPA power costs had changed on the CEL&P system, Mr. Bowles admitted that total power

costs were actually going down on the CPE&L system. This admission agreed with NewGen's findings on the RP&L system. The call concluded with all parties agreeing that IMPA power costs were not causing an increase in the revenue requirements of the CEL&P or the RP&L systems and our "story" at the IURC would be consistent.

Later, after the call, NewGen confirmed this fact by comparing CEL&P IMPA power costs in the Spectrum COSS with Spectrum's analysis in the current 2020 study. This result is summarized in Table 1.

Table 1
Impact of IMPA Power Costs on CEL&P Rates

Item (a)	2016 As Filed (b)	2016 Settlement (c)	2020 Study (d)
IMPA Power Supply Costs	$29,005,044	$29,005,044	$27,758,704
Retail Energy Sales - kWh	389,221,776	389,221,776	397,197,144
Average Cost Per kWh Sold	$0.07452	$0.07452	$0.06989

As shown in the above table, although total retail energy sales increased by 2.0% between the 2016 and 2020 studies (397,197,144/389,221,776 – 1), IMPA's average cost per kWh of power supply costs sold decreased by 6.2%. ($0.06989/$0.074521 – 1).

Additionally, while confirming the impact of IMPA power costs on the CEL&P revenue requirement, we noticed a significant discrepancy in the development of Settlement rates. Upon initial review, it appeared Spectrum designed retail rates by using system energy deliveries at the wholesale level allocated to each rate class, or Net Energy for Load (NEFL), rather than actual class energy sales as measured at the meter. The difference between NEFL and class energy sales is system losses, which was estimated by Spectrum at 4.37 percent for the CEL&P system. Use of NEFL rather than actual energy sales in rate design would result in retail rates that are too low and thus create an under recovery of revenue. As a result of this discovery, CEL&P asked NewGen to thoroughly review Spectrum's rate design in support of the Settlement.

2016 Proposed Rates

In September 2015, CEL&P filed a rate case before the IURC requesting an 11.86% increase in system revenue requirements. The detailed revenue requirement was developed by the accounting firm Crowe Horwath LLP (CH) with Spectrum using the detailed revenue requirement as input to the Spectrum COSS. As a result of review by the Office of Utility Consumer Council (OUCC), CEL&P and the OUCC settled on a reduced revenue requirement for rate design.

NewGen did not perform a detailed review of the CH revenue requirement, but rather has accepted this revenue requirement as adjusted in the Settlement for rate design purposes. Additionally, NewGen conducted a high-level review of Spectrum's cost of service treatment of the CH revenue requirement as adjusted by the Settlement. Based on that review, we have identified other areas of concern which are discussed later in this letter.

Table 2 summarizes the impact of the Settlement on CEL&P's initial revenue requirement request.

Table 2
2016 Settlement Revenue Requirement Compared to Initial CEL&P Filing

Item (a)	2016 As Filed (b)	2016 Settlement (c)	$ Difference (d)	% Difference (e)
Operating Revenue Requirement	$37,402,115	$37,026,714	($375,401)	(1.0%)
Less Other Income	-	(9,851)	(9,851)	NA
Net Revenue Requirement for Rate Design	$37,402,115	$37,016,863	($385,252)	(1.0%)
Operating Revenues from Current Rates	$33,436,730	$33,436,730	$-	0.0%
Difference $	$3,965,385	$3,580,133	($385,252)	(9.7%)
Difference %	11.86%	10.71%		

To achieve the As Filed and Settlement net revenue requirement from base rates, Spectrum attempted to design base rates to generate $37,402,115 and $37,016,863 respectively, however, as we will demonstrate in the following section, Spectrum's designed rates did not meet this objective.

Rate Design Process

It is standard in the industry to design rates in a three-step process as follows:

1. *Confirm current rate revenue and the application of current rates* – This is an important first step in rate design where the rate analyst reconstructs revenue generated from current rates by applying historical actual billing determinants to historical rates. For CEL&P, billing determinants consist of the number of customers in each class, kWh sales by class and for certain commercial classes kVa by class. These billing determinates are applied to the applicable base rate and ECA. The calculated result is then compared to actual revenue recorded by the utility in its books. Typically, the calculated revenue from rates and booked revenue from rates will vary slightly because of adjustments to customer bills associated with various issues (i.e. meter reading errors), but the expectation is that the difference, at the system level is small. Large differences between calculated revenues compared to actual revenues raise concern that assumptions used in rate calculations are not complete or somehow incorrect, thus further investigation is required to resolve this difference. The process of confirming revenue generated from rates is typically referred to as a "Proof of Revenue" calculation.

2. *Develop Test Year revenues from current rates* – A Test Year represents a historical year that has been adjusted for various known and measurable events. These adjustments represent meaningful variations from historical operating results. Test Year adjustments can be made to revenues and expenses. Sometimes, historical customer load is adjusted which requires changes to billing units for certain customer classes. In this case, billing units as determined in the Proof of Revenue calculation described in Step 1, are changed and rate revenues are recalculated. The confidence of the recalculated revenues associated with these types of adjustments are high since they reflect discrete and measurable changes to the Proof of Revenue.

3. *Development of Proposed Rates* – Upon completion of a Proof of Revenue calculation, proposed rates are designed in consideration of a variety of factors including cost of service results, class revenue targets, desired pricing signals of the utility and the economic impact of new rates on customers. To ensure that proposed rates generate sufficient revenues, Test Year billing units by customer class as confirmed in Proof of Revenue calculations described in Steps 1 and 2 are applied to proposed rates. Resulting revenues should match, within rounding, target rate revenues by class and on a total system basis.

Analysis of Spectrum's 2016 Rate Design

In our review of the Spectrum's 2016 Rate Design analyses, we find that Spectrum did not perform a Proof of Revenue calculation and therefore did not confirm that billing units used in rate design were appropriate and accurate. In error, Spectrum did not use the correct class energy sales in their rate design calculations. Rather than using class energy sales, Spectrum used NEFL which includes system losses.

System Losses

As electricity moves from the generating station to the customer, a portion of that electricity is lost. Losses typically occur when the delivery voltage is transformed from a higher voltage to a lower voltage. Also, losses occur as electricity travels over power lines. Customers, like those in the Residential class, receive electricity at lower voltages (typically referred as secondary voltage with common delivery voltages of 208/240 kV), these customers contribute to system losses greater than customers receiving power at higher primary voltage (typically 13.2 kV) and transmission voltage (typically 69 kV or higher). On a system basis, CEL&P must purchase enough electricity from IMPA so that it can deliver to customers the required amount of power after consideration of losses. For CEL&P, Spectrum estimated losses by class as shown in the table below.

Table 3
Energy Losses by Customer Class
Energy Allocation Factors – Twelve Months Ended December 31, 2014

Line	Class (a)	Billed kWh (b)	Apportioned Load Loss (c)	NEFL kWh at Wholesale (d)	Loss Factor (e)
1	Residential Service	66,336,222	2,408,847	68,745,069	3.63%
2	Residential All Electric Service	17,811,912	646,799	18,458,711	3.63%
3	1 Phase General Power Service	16,763,274	608,720	17,371,994	3.63%
4	1 Phase Municipal GPS	254,925	9,257	264,182	3.63%
5	3 Phase General Power Service	36,169,742	2,054,659	38,224,401	5.68%
6	3 Phase Municipal Power Service	1,062,328	60,347	1,122,675	5.68%
7	Primary Power	248,354,001	11,161,392	259,515,393	4.49%
8	Municipal Street Lighting Service	1,181,112	19,584	1,200,696	1.66%
9	Outdoor Lighting Service	1,132,998	18,786	1,151,784	1.66%
10	Traffic Signal Service	155,262	5,638	160,900	3.63%
11	Total	389,221,776	16,994,029	406,215,805	4.37%

Source: Verified Supplemental Testimony in support of settlement of Scott D. Bowles, P.E. Petitioner's Exhibit 5 Worksheet 3 "Pro Forma Results of Operations – Energy Allocation Factors – SETTLEMENT COMPLIANCE" in IURC Docket 44684

As shown in the above table, depending upon the class, Spectrum has assumed that the amount of electricity purchased from IMPA is between 1.66% to 5.68% higher than actual energy sales. Rather than using actual energy sales when designing rates (Column (b) in the above table), in error, Spectrum used IMPA energy purchases by class (Column (d) in the above table).

Proof of Revenue

To illustrate the impact of using NEFL kWh as compared to energy sales kWh, in Exhibit 2, NewGen developed a Proof of Revenue analysis for the 2016 Test Year using Spectrum's NEFL billing determinants applied to then current rates. Then, as shown in Exhibit 3, we prepared a Proof of Revenue analysis with correct billing units applied to the then current rates, which matches Spectrum's Proof of Revenue at current rates. A summary of that comparison is shown in the table below.

Table 4
Proof of Revenue – Current Rates

Item (a)	2016 Current Rates with Spectrum NEFL Billing Units [1] (b)	2016 Current Rates with Correct Energy Sales Billing Units [2] (c)	$ Difference (b)-(c)	% Difference (b)/(c)-1
(A) Revenue from Rates - Calculated	$34,124,527	$33,250,501	$874,026	2.63%
(B) Revenue from Rates - As Booked by CEL&P	33,255,280	33,255,280	0	0.00%
(C) Difference (A-B) - $	$869,247	($4,779)	$874,026	(18287.74%)
(D) Difference (A)/(B)-1 - %	2.6139%	(0.0144%)	N/A	N/A
(E) Energy Sales - kWh	406,215,805	389,221,777	16,994,028	4.37%
(F) Average Rate Revenue - Booked by CEL&P -(B)/(E)	$0.08401	$0.08543	($0.00142)	(1.66%)

(1) Exhibit 2
(2) Exhibit 3

As shown in Column (b) in the above table, use of incorrect NEFL billing units in a Proof of Revenue calculation would have resulted in revenues of $34,124,537 or about $870,000 or 2.6% greater revenue than reported by CEL&P. If Spectrum would have performed this Proof of Revenue calculation in Column (b) this difference between calculated and as-booked revenue could have flagged a potential problem and perhaps avoided the error. As shown in Column (c), the use of correct billing units yields revenues from current rates of $33,250,501 which were very close to rate revenues booked by CEL&P over the same period. On a system basis the difference between calculated revenues and booked revenues was only $4,779 or 0.0144%.

Because Spectrum's assumed energy billing units were too high, when new rates were designed, the resulting proposed energy rates were too low creating an overall revenue shortfall. This result is summarized in the table below and demonstrated in detail in Exhibits 4 and 5. As shown in the table and exhibits, proposed rates using Spectrum's assumed energy billing determinants and actual billing determinants were designed to meet the 2016 Settlement revenue targets and summarized in the following table.

Table 5
Proof of Revenue – Proposed Rates

Item (a)	2016 Proposed Rates with Spectrum NEFL Billing Units [1] (b)	2016 Current Rates with Correct Energy Sales Billing Units [2] (c)	$ Difference (b)-(c)	% Difference (b)/(c)-1
(A) Revenue from Rates - Calculated	$37,026,864	$36,078,773	$948,091	2.63%
(B) 2016 Settlement Revenue Target	$37,016,863	$37,016,863	$0	0.00%
(C) Difference (A-B) - $	$10,001	($938,090)	$948,091	(101.07%)
(D) Difference (A)/(B)-1 - %	0.0270%	(2.5342%)	N/A	N/A
(E) Energy Sales - kWh	406,215,805	389,221,777	16,994,028	4.37%
(F) Average Rate Revenue -Settlement Target-(B)/(E)	$0.09113	$0.09510	($0.00398)	(4.18%)

(1) Exhibit 4
(2) Exhibit 5

In Columns (b) and (c), the 2016 Settlement revenue target is the same at $37,016,863, but because the energy sales assumed by Spectrum were too high, calculated rates to meet the revenue target were too low by about 4%. This error created an annual revenue shortfall of approximately $950,000.

Proper Treatment of Other Operating Revenues

A second error made by Spectrum pertains to the improper treatment of Other Operating Revenues in the rate design calculation. As shown in Table 2, 2016 Operating Revenue from Current Rates were represented to be $33,436,730. However, this amount includes $181,450 of Other Operating Revenues as shown in Table 6.

Table 6
2016 Total Operating Revenues

Item	Operating Revenues
Sales Revenues at Current Rates	$33,255,280
Other Operating Revenues	181,450
Total Operating Revenues Before Increase	$33,436,730
Authorized Settlement Increase to Sales Revenues	$3,580,142
Authorized Settlement Revenue Requirement	$37,016,872
Less Other Operating Revenues	(181,450)
Authorized Settlement Revenues from Rates	$36,835,422

Other Operating Revenues pertains primarily to customer late payment charges. Under the Settlement Agreement, the revenue requirement that was authorized equaled $37,016,872, which was the target revenues used by Spectrum for rate design. What Spectrum failed to recognize was that $181,450 of that

amount was to come from Other Operating Revenues rather than revenues from rates. Proper treatment of these Other Operating Revenues would be to reduce the authorized revenue requirement of $37,016,872 by $181,450 resulting in a targeted revenue requirement from rates equal to $36,835,422. Spectrum did not make this adjustment. As a result, Spectrum's rate design target was too high by $181,450. To fix this error, Other Operating Revenues must be assigned to the classes responsible for these charges and rates must be recalculated. Because class specific late charge information was not readily available, NewGen did not attempt to further adjust rates due to this error. Rather, an overall system adjustment was made in our calculation of the Net Present Value (NPV) of the revenue shortfall due to improper rate design. This calculation can be found in Exhibit 6.

Net Present Value of Revenue Shortfall

To quantify the impact of revenue under recovery associated with Spectrum's rate design, we have applied actual CEL&P billing units to corrected rates over the period August 2016, when 2016 settlement rates became effective, to January 2020. To quantify the under recovered revenue, on a monthly basis, we compared revenue from corrected rates to revenue collected by CEL&P under the 2016 Settlement. NewGen adjusted Spectrum rates given the correct 2016 billing determinants and the Settlement rate revenue target as show in Exhibit 7. The detailed monthly calculation of the revenue shortfall can be found in Exhibit 8. Further, to correct for Spectrum's Other Operating Revenue error, we credited the calculated under recovery by the amount Spectrum over collected by not reducing the rate design target by Other Operating Revenue. The results of our analyses are summarized below.

Table 7
Net Present Value of Revenue Shortfalls

Line No.	Item	Amount
1	NPV of Revenue Shortfall (Aug 2016 to Jan 2020)	$3,697,351
2	Effect of Unapplied Other Operating Revenues	(712,577)
3	Net Amount	$2,984,775
4	Months in Analysis	42
5	Net Amount as $/Month	$71,066

The NPV calculation uses an annual discount rate of 5.0%. As shown in the above table, the NPV of Spectrum's error associated with their intended rate design target was approximately $3.697 million. However, a portion of this shortfall was reduced by an NPV of approximately $700,000 because Spectrum's rate design target was too high due to the failure to recognize Other Operating Revenue. On average over the 42 months of the analyses, Spectrum rates under recovered revenues by approximately $71,000 per month.

Other Areas of Concern

In addition to the rate design issues previously described in this letter, we note other areas of concern with the Spectrum COSS as follows:

- *Allocation of IMPA power supply costs* – IMPA power supply costs are the single largest expense on the CEL&P system. In the Settlement, IMPA power costs represented 78.4% of the total revenue

requirement ($29,005,044[1]/$37,016,863[2]). IMPA recovers these costs from CEL&P monthly through demand and energy charges. Demand charges are based on CEL&P's coincidence with the IMPA system peak. Generally accepted ratemaking practice would dictate that IMPA power supply costs would be allocated to each customer class based on an estimate of class demand and energy usage contributing to IMPA power supply requirements. As such, it would be expected that the demand component of the IMPA bill would be allocated based on class contribution to the IMPA peak or at the very least based on class contribution to the CEL&P system peak. Additionally, the energy component would be allocated to each class based on the system energy requirements as shown in Table 3. However, Spectrum allocates IMPA power supply costs as a lump sum based on class revenues. Based on our experience, class revenue is a poor allocator of power supply costs. Class revenues have little direct correlation with actual IMPA costs incurred by CEL&P in serving their customer loads.

- *Class Loss Factors* – As shown in Table 3, Spectrum has estimated losses by class. Based on our experience with other utilities, the assumed loss factors are inconsistent with what we would expect given typical delivery voltages for the various classes. CEL&P delivery voltages appear to be predominately at secondary and primary voltage. It is common practice, and justified based on numerous loss studies conducted by utilities, to assume a lower level of losses for customers served at higher primary voltage compared to secondary voltage. However, as shown in Table 2, this is not the case. The Primary Power class assumes losses to be 4.49% by Spectrum, whereas losses assumed for the majority of customers served at secondary voltage are 3.36%. These assumptions are inverse of what we would normally expect in a cost of service study.
- *Allocation of Distribution Demand* – Distribution demand is often allocated between customer classes using some measure of class peak demands. Spectrum develops demand allocators for this purpose, but the allocation factors are not reasonable as show in the table below.

Table 8
Peak Demand Compared to Average Demand

Item	System	Residential
(A) Annual Energy with Losses – kWh	406,215,804	66,336,222
(B) Hours in Year	8,760	8,760
(C) Average Demand – kW (A)/(B)	46,372	7,573
(D) COSS – Average Peak Demand	61,275	5,700
Peak Demand Less Average Demand – kW (D)-(C)	14,903	(1,873)

By definition, peak demand is a measure of coincident usage at a class or system level during a peak period. This peak period value will typically be greater than average demand as average demand is representative of class or system over all hours in the year. Many of these hours are off-peak where class or system demand is low compared to peak periods. In the Spectrum COSS, this relationship holds true at the system level where the Average Peak Demand (the average system coincident peak over 12 months, or 12CP) of 61,275 kW is 14,903 kW greater than the average demand of 46,372 kW. However, as shown in Table 8, this is not the case for the Residential class. Peak demand used for the Residential class is

[1] Table 1 – IMPA Power Supply Costs
[2] Table 2 – Net Revenue Requirement for Rate Design

actually less than average demand by 1,873 kW (5,700 kW – 7,573 kW). This result is not reasonable and indicates errors in the estimation of class demand in the Spectrum COSS.

All of the above Other Areas of Concern do not impact revenue shortfall due to rate design but do significantly impact Spectrum COSS results. As such, correction of these areas of concern would likely change class revenue targets and associated rate design.

Conclusions

In summary, based on our review we conclude that Spectrum rates developed for the Settlement used improper energy billing units. As a result, designed rates under collected revenues. The NPV of under collected revenues over the period August 2016 through January 2020 is approximately $2.98 million. Additionally, Spectrum's COSS contains significant irregularities that would run counter to industry accepted allocation of cost to rate classes. Therefore, cost of service results as determined in the Spectrum COSS should be re-evaluated.

We appreciate the opportunity to work with CEL&P on this important assignment. I can be reached directly at 720-633-9509 or jmancinelli@newgenstrategies.net.

Sincerely,

NewGen Strategies and Solutions, LLC

Joseph Mancinelli
President/CEO

Exhibit 1

FAQs about 2021 Rates

Crawfordsville Electric Light & Power

Q: CEL&P just had a rate increase in 2016. Why are you requesting another so soon?

A: Shortly after our last rate increase was approved, our wholesale power cost structure changed. We went from 50% demand and 50% energy to 64% demand and 36% energy. While energy cost has declined, demand cost continues to rise. Most of CEL&P's rates are energy only (no demand charges), which has led to lower energy trackers and under recovery of actual cost. In fact, CEL&P lost $530,000 in 2019 alone.

Also, one of the changes to the wholesale power cost significantly reduced the offsetting payment we received for owning our transmission system. The average age of the transmission system is 35 years. It is time to rebuild.

Of the additional revenue we are requesting, 56% of the increase is related to under-recovery of costs and 44% of the increase is related to needed infrastructure improvements that we haven't been able to afford.

Simply put, we are not getting the revenues needed to keep the system safe and reliable for our residents. The rate new rate structure we are proposing not only produces enough revenue to improve the utility's infrastructure, it also eliminates the problem with under recovery of wholesale power costs by creating new demand charges for several rate classes (described in more detail below).

Q: How much will the increase be?

A: In general, we need an 8.95% overall increase. The impact to each customer is different. Some classes may average about 9.5% while others 6.6%.

For example, in 2016, the Utility increased the average 1,000kW customer's bill from $104.50 to $109.50. After the wholesale power cost rate structure changed, the cost to the customer declined back to $104.00. Since that request, the US has experienced an 8% increase in consumer price index. Today, the Utility's request would take the rate to $111.32. This represents only a modest 1.7% increase over the 2016 rate.

Q: How are you planning to change the rates?

A: Rates are established, to the extent practical and possible, based on the utility's actual cost to serve each customer class. Costs and revenues and consumption behavior are carefully studied for each class of customer.

We noticed that the load factor on customer classes that did not have a demand charge are very low. Load factor is a simple calculation used to determine how efficiently a resident uses electricity.

Exhibit 1

Also, it's about the same cost to connect and stand ready to serve each customer within the class, regardless of how much energy the customer actually uses. What varies is how much energy each customer uses. The 2016 rates were under collecting for small usage customers, who were not fully paying the Utility's cost to serve them.

To make costs fair for all customers, we are proposing the addition of a small demand charge for commercial customers. We are also proposing to charge a higher energy charge for the first few hundred kWh consumed to help cover the true cost to connect these customers. The charge then decreases as more energy is used.

Under this rate structure, the customer can see a greater savings by using their more electricity evenly and efficiently. For example, the average 1,000kWh commercial customer with a 31% load factor would see a $13.29 increase. If they improve their load factor (a measurement of how efficiently energy is used) to 55%, their new bill would only increase $3.46.

Q: What will the Energy Cost Adjustment (ECA) tracker for the cost of wholesale power that is added to the base rate?

A: The rates were designed to reset the ECA tracker back to zero based on Q1 2020 wholesale costs. Going forward, the ECA will vary and be "trued up" to pass through any over or under recovery of wholesale power costs. The ECA is a direct pass through to customers, CEL&P does not add any additional costs to the ECA charges.

Q: What is a restricted storm recovery fee?

A: When a tornado or major ice storm does significant damage, the utility must act quickly to restore power. If the damage is severe enough, the Federal Emergency Management Agency (FEMA) may help pay for the damage. But it usually takes two years to receive payment from the federal government.

The utility has been running without much reserve for several years. The cost for major storm damage can easily exceed $2 million. Today, CEL&P would have difficulty covering the cost to restore power after major damage.

Therefore, CEL&P is proposing 1.5% of revenue be placed in a restricted account that is dedicated to pay for storm damage only.

Q: Will we still offer competitive rates for our businesses with this proposed rate increase?

A: Yes! We carefully looked at what other competing utilities are charging and made sure to structure the rates so that we remain completive.

Not only our business and commercial rates will be competitive, but our residential rates will remain competitive too! For residential, when comparing our rate which would likely take effect in early 2021 with the others from summer of 2019, we move from the 35th percentile to around 50th percentile for Indiana. Several other utilities have recently sought, or are presently seeking rate increases, so our rates will likely remain below average.

Exhibit 1

Q: Street light rates appear to have gone up the most. Why?

A: The street lights are costing more to provide than the utility collects. During the last rate case, we adjusted the larger wattage fixtures the most. This time we adjusted the smaller wattage fixtures to bring them up to true cost to serve. There are more of the smaller lights so the overall impact is larger. To help customers offset the cost increases, the Utility developed a new set of rates for LED lights. Changing to LED will save the customer money because these fixtures are more energy efficient and also provide a more pleasing light.

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 2

Current Rates & Incorrect Billing Determinants

Customer Class	Unit	Current Rates	Incorrect Billing Determinants	Revenues
Residential				
Customer Charge	$/customer-mo	$ 15.00	8,258	$ 1,486,515
Energy Charge	$/kWh	0.07607	87,203,780	6,633,592
ECA				
First Quarter	$/kWh	0.013437	27,741,608	372,764
Second Quarter	$/kWh	0.016206	18,259,268	295,910
Third Quarter	$/kWh	0.003433	22,782,015	78,211
Fourth Quarter	$/kWh	0.006911	18,420,888	127,307
Total ECA			87,203,780	$ 874,191
Total Revenues Before Adjustment				$ 8,994,298
Revenue Adjustment	-0.48%			$ (43,503)
Total Revenues After Adjustment				$ 8,950,794
Difference				3.0%
General Power Service				
Customer Charge	$/customer-mo	$ 20.00	1,208	$ 289,800
Energy Charge	$/kWh	0.08153	17,371,994	1,416,339
ECA				
First Quarter	$/kWh	0.012264	4,923,570	60,383
Second Quarter	$/kWh	0.013826	3,964,768	54,817
Third Quarter	$/kWh	0.005044	4,596,087	23,183
Fourth Quarter	$/kWh	0.004643	3,887,569	18,050
Total ECA			17,371,994	$ 156,432
Total Revenues Before Adjustment				$ 1,862,571
Revenue Adjustment	1.42%			$ 26,391
Total Revenues After Adjustment				$ 1,888,962
Difference				3.0%
1 Phase Municipal				
Customer Charge	$/customer-mo	$ 20.00	33	$ 7,900
Energy Charge	$/kWh	0.08153	264,182	21,539
ECA				
First Quarter	$/kWh	0.012264	75,105	921
Second Quarter	$/kWh	0.013826	59,744	826
Third Quarter	$/kWh	0.005044	73,853	373
Fourth Quarter	$/kWh	0.004643	55,480	258
Total ECA			264,182	$ 2,377
Total Revenues Before Adjustment				$ 31,816
Revenue Adjustment	-0.04%			$ (12)
Total Revenues After Adjustment				$ 31,804
Difference				2.7%

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 2

Current Rates & Incorrect Billing Determinants

Customer Class	Unit	Current Rates	Incorrect Billing Determinants	Revenues
3 Phase General Power Service				
Customer Charge	$/customer-mo	$ 23.00	352	$ 97,152
Energy Charge	$/kWh	0.08153	38,224,401	3,116,435
ECA				
First Quarter	$/kWh	0.012264	10,368,154	127,155
Second Quarter	$/kWh	0.013826	8,773,707	121,305
Third Quarter	$/kWh	0.005044	10,205,305	51,476
Fourth Quarter	$/kWh	0.004643	8,877,235	41,217
Total ECA			38,224,401	$ 341,153
Total Revenues Before Adjustment				$ 3,554,740
Revenue Adjustment	1.42%			$ 50,365
Total Revenues After Adjustment				$ 3,605,106
Difference				5.5%
3 Phase Municipal				
Customer Charge	$/customer-mo	$ 23.00	16	$ 4,485
Energy Charge	$/kWh	0.08153	1,122,675	91,532
ECA				
First Quarter	$/kWh	0.012264	275,314	3,376
Second Quarter	$/kWh	0.013826	265,360	3,669
Third Quarter	$/kWh	0.005044	352,630	1,779
Fourth Quarter	$/kWh	0.004643	229,371	1,065
Total ECA			1,122,675	$ 9,889
Total Revenues Before Adjustment				$ 105,906
Revenue Adjustment	-0.04%			$ (39)
Total Revenues After Adjustment				$ 105,867
Difference				5.4%
Primary Power				
Customer Charge	$/customer-mo		68	$ -
Energy Charge	$/kWh	0.02844	259,515,393	7,380,618
Demand	$/kVA	18.85	517,253	9,750,219
ECA Energy				
First Quarter	$/kWh	0.003767	61,516,490	231,733
Second Quarter	$/kWh	0.003701	65,047,274	240,740
Third Quarter	$/kWh	0.004666	68,551,983	319,864
Fourth Quarter	$/kWh	0.004254	64,399,646	273,956
Total ECA Energy			259,515,393	$ 1,066,292
PCA Demand				
First Quarter	$/kW	4.274364	123,000	525,747
Second Quarter	$/kW	3.609100	129,442	467,169
Third Quarter	$/kW	0.578356	138,780	80,264
Fourth Quarter	$/kW	(0.308742)	126,031	(38,911)
Total ECA Demand			394,253	$ 1,034,269
Total Revenues Before Adjustment				$ 19,231,398
Revenue Adjustment	-0.02%			$ (4,662)
Total Revenues After Adjustment				$ 19,226,736
Difference				1.9%
Municipal Streetlighting				
Fixture Charge	$/kWh	$ 0.14289	1,200,696	$ 171,571
ECA				
First Quarter	$/kWh	0.01507	342,458	5,161

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 2

Current Rates & Incorrect Billing Determinants

Customer Class	Unit	Current Rates	Incorrect Billing Determinants	Revenues
Second Quarter	$/kWh	0.009915	231,585	2,296
Third Quarter	$/kWh	0.004368	258,462	1,129
Fourth Quarter	$/kWh	0.006542	368,191	2,409
Total ECA			1,200,696	$ 10,995
Total Revenues Before Adjustment				$ 182,565
Revenue Adjustment	-5.22%			$ (9,534)
Total Revenues After Adjustment				$ 173,031
Difference				0.1%
Outdoor Lighting				
Fixture Charge	$/kWh	$ 0.11181	1,151,784	$ 128,784
ECA				
First Quarter		0.0154789	328,572	5,086
Second Quarter		0.010441	223,556	2,334
Third Quarter		0.004836	247,553	1,197
Fourth Quarter		0.006874	352,103	2,420
Total ECA			1,151,784	$ 11,038
Total Revenues Before Adjustment				$ 139,822
Revenue Adjustment	-7.8%			$ (10,871)
Total Revenues After Adjustment				$ 128,951
Difference				0.1%
Traffic Signal Service				
Signal Charge	$/kWh	$ 0.12455	160,900	$ 20,041
ECA				
First Quarter		0.012674	39,674	503
Second Quarter		0.012464	40,114	500
Third Quarter		0.005891	40,556	239
Fourth Quarter		0.003167	40,556	128
Total ECA			160,900	$ 1,370
Total Revenues Before Adjustment				$ 21,411
Revenue Adjustment	-6.2%			$ (1,329)
Total Revenues After Adjustment				$ 20,082
Difference				0.2%
Total Revenues After Adjustment				$ **34,131,332**
Difference				2.6%
Total kWh			**406,215,805**	
Difference			4.4%	

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 3

		Current Rates & Correct Billing Determinants		
Customer Class	**Unit**	**Current Rates**	**Correct Billing Determinants**	**Revenues**
Residential				
Customer Charge	$/customer-mo	$ 15.00	8,258	$ 1,486,515
Energy Charge	$/kWh	0.07607	84,148,134	6,401,149
ECA				
First Quarter	$/kWh	0.013437	26,769,534	359,702
Second Quarter	$/kWh	0.016206	17,619,458	285,541
Third Quarter	$/kWh	0.003433	21,983,727	75,470
Fourth Quarter	$/kWh	0.006911	17,775,415	122,846
Total ECA			84,148,134	$ 843,559
Total Revenues Before Adjustment				$ 8,731,223
Revenue Adjustment	-0.48%			$ (42,231)
Total Revenues After Adjustment				$ 8,688,992
Difference				
General Power Service				
Customer Charge	$/customer-mo	$ 20.00	1,208	$ 289,800
Energy Charge	$/kWh	0.08153	16,763,274	1,366,710
ECA				
First Quarter	$/kWh	0.012264	4,751,047	58,267
Second Quarter	$/kWh	0.013826	3,825,841	52,896
Third Quarter	$/kWh	0.005044	4,435,039	22,370
Fourth Quarter	$/kWh	0.004643	3,751,347	17,418
Total ECA			16,763,274	$ 150,951
Total Revenues Before Adjustment				$ 1,807,460
Revenue Adjustment	1.42%			$ 25,610
Total Revenues After Adjustment				$ 1,833,070
Difference				
1 Phase Municipal				
Customer Charge	$/customer-mo	$ 20.00	33	$ 7,900
Energy Charge	$/kWh	0.08153	254,925	20,784
ECA				
First Quarter	$/kWh	0.012264	72,473	889
Second Quarter	$/kWh	0.013826	57,651	797
Third Quarter	$/kWh	0.005044	71,265	359
Fourth Quarter	$/kWh	0.004643	53,536	249
Total ECA			254,925	$ 2,294
Total Revenues Before Adjustment				$ 30,978
Revenue Adjustment	-0.04%			$ (12)
Total Revenues After Adjustment				$ 30,966
Difference				

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 3

		Current Rates & Correct Billing Determinants		
Customer Class	**Unit**	**Current Rates**	**Correct Billing Determinants**	**Revenues**
3 Phase General Power Service				
Customer Charge	$/customer-mo	$ 23.00	352	$ 97,152
Energy Charge	$/kWh	0.08153	36,169,742	2,948,919
ECA				
First Quarter	$/kWh	0.012264	9,810,839	120,320
Second Quarter	$/kWh	0.013826	8,302,098	114,785
Third Quarter	$/kWh	0.005044	9,656,744	48,709
Fourth Quarter	$/kWh	0.004643	8,400,061	39,001
Total ECA			36,169,742	$ 322,815
Total Revenues Before Adjustment				$ 3,368,886
Revenue Adjustment	1.42%			$ 47,732
Total Revenues After Adjustment				$ 3,416,618
Difference				
3 Phase Municipal				
Customer Charge	$/customer-mo	$ 23.00	16	$ 4,485
Energy Charge	$/kWh	0.08153	1,062,328	86,612
ECA				
First Quarter	$/kWh	0.012264	260,515	3,195
Second Quarter	$/kWh	0.013826	251,096	3,472
Third Quarter	$/kWh	0.005044	333,675	1,683
Fourth Quarter	$/kWh	0.004643	217,042	1,008
Total ECA			1,062,328	$ 9,357
Total Revenues Before Adjustment				$ 100,454
Revenue Adjustment	-0.04%			$ (37)
Total Revenues After Adjustment				$ 100,417
Difference				
Primary Power				
Customer Charge	$/customer-mo	$ -	68	$ -
Energy Charge	$/kWh	0.02844	248,354,001	7,063,188
Demand	$/kVA	18.85	517,253	9,750,219
ECA Energy				
First Quarter	$/kWh	0.003767	58,870,752	221,766
Second Quarter	$/kWh	0.003701	62,249,682	230,386
Third Quarter	$/kWh	0.004666	65,603,659	306,107
Fourth Quarter	$/kWh	0.004254	61,629,908	262,174
Total ECA Energy			248,354,001	$ 1,020,432
PCA Demand				
First Quarter	$/kW	4.274364	123,000	525,747
Second Quarter	$/kW	3.609100	129,442	467,169
Third Quarter	$/kW	0.578356	138,780	80,264
Fourth Quarter	$/kW	(0.308742)	126,031	(38,911)
Total ECA Demand			394,253	$ 1,034,269
Total Revenues Before Adjustment				$ 18,868,108
Revenue Adjustment	-0.02%			$ (4,574)
Total Revenues After Adjustment				$ 18,863,534
Difference				
Municipal Streetlighting				
Fixture Charge	$/kWh	$ 0.14526	1,181,112	$ 171,571
ECA				
First Quarter	$/kWh	0.01507	336,872	5,077

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 3

Current Rates & Correct Billing Determinants

Customer Class	Unit	Current Rates	Correct Billing Determinants	Revenues
Second Quarter	$/kWh	0.009915	227,808	2,259
Third Quarter	$/kWh	0.004368	254,246	1,111
Fourth Quarter	$/kWh	0.006542	362,186	2,369
Total ECA			1,181,112	$ 10,815
Total Revenues Before Adjustment				$ 182,386
Revenue Adjustment	-5.22%			$ (9,525)
Total Revenues After Adjustment				$ 172,861
Difference				
Outdoor Lighting				
Fixture Charge	$/kWh	$ 0.11367	1,132,998	$ 128,784
ECA				
First Quarter		0.0154789	323,213	5,003
Second Quarter		0.010441	219,910	2,296
Third Quarter		0.004836	243,515	1,178
Fourth Quarter		0.006874	346,360	2,381
Total ECA			1,132,998	$ 10,858
Total Revenues Before Adjustment				$ 139,642
Revenue Adjustment	-7.8%			$ (10,857)
Total Revenues After Adjustment				$ 128,785
Difference				
Traffic Signal Service				
Signal Charge	$/kWh	$ 0.12908	155,263	$ 20,041
ECA				
First Quarter		0.012674	38,284	485
Second Quarter		0.012464	38,709	482
Third Quarter		0.005891	39,135	231
Fourth Quarter		0.003167	39,135	124
Total ECA			155,263	$ 1,322
Total Revenues Before Adjustment				$ 21,363
Revenue Adjustment	-6.2%			$ (1,326)
Total Revenues After Adjustment				$ 20,037
Difference				
Total Revenues After Adjustment				**$ 33,255,281**
Difference				
Total kWh			**389,221,777**	
Difference				

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 4

Spectrum Rates & Incorrect Billing Determinants

Customer Class	Unit	Spectrum Rates	Incorrect Billing Determinants	Revenues
Residential				
Customer Charge	$/customer-mo	$ 15.00	8,258	$ 1,486,515
Energy Charge	$/kWh	0.094880	87,203,780	8,273,875
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 9,760,390
Revenue Adjustment	-0.48%			$ -
Total Revenues After Adjustment				$ 9,760,390
Difference				
General Power Service				
Customer Charge	$/customer-mo	$ 30.00	1,208	$ 434,700
Energy Charge	$/kWh	0.094066	17,371,994	1,634,115
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 2,068,815
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 2,068,815
Difference				
1 Phase Municipal				
Customer Charge	$/customer-mo	$ 20.50	33	$ 8,098
Energy Charge	$/kWh	0.10217	264,182	26,992
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 35,089
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 35,089
Difference				

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 4

Spectrum Rates & Incorrect Billing Determinants

Customer Class	Unit	Spectrum Rates	Incorrect Billing Determinants	Revenues
3 Phase General Power Service				
Customer Charge	$/customer-mo	$ 60.00	352	$ 253,440
Energy Charge	$/kWh	0.09574	38,224,401	3,659,542
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 3,912,982
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 3,912,982
Difference				
3 Phase Municipal				
Customer Charge	$/customer-mo	$ 60.00	16	$ 11,700
Energy Charge	$/kWh	0.092191	1,122,675	103,501
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 115,201
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 115,201
Difference				
Primary Power				
Customer Charge	$/customer-mo	$ 301.84	68	$ 246,300
Energy Charge	$/kWh	0.035631	259,515,393	9,246,823
Demand	$/kVA	21.77	517,253	11,262,844
ECA Energy				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA Energy			-	$ -
PCA Demand				
First Quarter	$/kW			
Second Quarter	$/kW			
Third Quarter	$/kW			
Fourth Quarter	$/kW			
Total ECA Demand			-	$ -
Total Revenues Before Adjustment				$ 20,755,967
Revenue Adjustment	-0.02%			$ -
Total Revenues After Adjustment				$ 20,755,967
Difference				
Municipal Streetlighting				
Fixture Charge	$/kWh	$ 0.16933	1,200,696	$ 203,309
ECA				
First Quarter	$/kWh			

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 4

		Spectrum Rates & Incorrect Billing Determinants		
Customer Class	**Unit**	**Spectrum Rates**	**Incorrect Billing Determinants**	**Revenues**
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 203,309
Revenue Adjustment	-5.22%			$ -
Total Revenues After Adjustment				$ 203,309
Difference				
Outdoor Lighting				
Fixture Charge	$/kWh	$ 0.13157	1,151,784	$ 151,545
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 151,545
Revenue Adjustment	-7.8%			$ -
Total Revenues After Adjustment				$ 151,545
Difference				
Traffic Signal Service				
Signal Charge	$/kWh	$ 0.14646	160,900	$ 23,566
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 23,566
Revenue Adjustment	-6.2%			$ -
Total Revenues After Adjustment				$ 23,566
Difference				
Total Revenues After Adjustment				**$ 37,026,864**
Difference				
Total kWh			**406,215,805**	
Difference				

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 5

		Spectrum Rates & Correct Billing Determinants		
Customer Class	**Unit**	**Spectrum Rates**	**Correct Billing Determinants**	**Revenues**
Residential				
Customer Charge	$/customer-mo	$ 15.00	8,258	$ 1,486,515
Energy Charge	$/kWh	0.094880	84,148,134	7,983,956
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 9,470,471
Revenue Adjustment	-0.48%			$ -
Total Revenues After Adjustment				$ 9,470,471
Difference				-3.0%
General Power Service				
Customer Charge	$/customer-mo	$ 30.00	1,208	$ 434,700
Energy Charge	$/kWh	0.094066	16,763,274	1,576,855
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 2,011,555
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 2,011,555
Difference				-2.8%
1 Phase Municipal				
Customer Charge	$/customer-mo	$ 20.50	33	$ 8,098
Energy Charge	$/kWh	0.102170	254,925	26,046
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 34,143
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 34,143
Difference				-2.7%

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 5

Spectrum Rates & Correct Billing Determinants

Customer Class	Unit	Spectrum Rates	Correct Billing Determinants	Revenues
3 Phase General Power Service				
Customer Charge	$/customer-mo	$ 60.00	352	$ 253,440
Energy Charge	$/kWh	0.095738	36,169,742	3,462,832
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 3,716,272
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 3,716,272
Difference				-5.0%
3 Phase Municipal				
Customer Charge	$/customer-mo	$ 60.00	16	$ 11,700
Energy Charge	$/kWh	0.092191	1,062,328	97,938
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 109,638
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 109,638
Difference				-4.8%
Primary Power				
Customer Charge	$/customer-mo	$ 301.84	68	$ 246,300
Energy Charge	$/kWh	0.035631	248,354,001	8,849,130
Demand	$/kVA	21.77	517,253	11,262,844
ECA Energy				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA Energy			-	$ -
PCA Demand				
First Quarter	$/kW			
Second Quarter	$/kW			
Third Quarter	$/kW			
Fourth Quarter	$/kW			
Total ECA Demand			-	$ -
Total Revenues Before Adjustment				$ 20,358,274
Revenue Adjustment	-0.02%			$ -
Total Revenues After Adjustment				$ 20,358,274
Difference				-1.9%
Municipal Streetlighting				
Fixture Charge	$/kWh	$ 0.17213	1,181,112	$ 203,309
ECA				
First Quarter	$/kWh			

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 5

		Spectrum Rates & Correct Billing Determinants		
Customer Class	**Unit**	**Spectrum Rates**	**Correct Billing Determinants**	**Revenues**
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 203,309
Revenue Adjustment	-5.22%			$ -
Total Revenues After Adjustment				$ 203,309
Difference				0.0%
Outdoor Lighting				
Fixture Charge	$/kWh	$ 0.13376	1,132,998	$ 151,545
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 151,545
Revenue Adjustment	-7.8%			$ -
Total Revenues After Adjustment				$ 151,545
Difference				0.0%
Traffic Signal Service				
Signal Charge	$/kWh	$ 0.15178	155,263	$ 23,566
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 23,566
Revenue Adjustment	-6.2%			$ -
Total Revenues After Adjustment				$ 23,566
Difference				0.0%
Total Revenues After Adjustment				$ **36,078,773**
Difference				-2.6%
Total kWh			**389,221,777**	
Difference				

Exhibit 6
Crawfordsville Electric Light Power
OTHER OPERATING REVENUES

Line No.				Reference
	Operating Results			
1	**Utility Operating Revenues**			
2	Sales of Electricity at Current Rates	$	33,255,280	Bowles Settlement Testimony, Workpaper 6, Sheet 1 of 5, Line 3
3	Forfeited Discounts		136,898	Bowles Settlement Testimony, Workpaper 6, Sheet 1 of 5, Line 4
4	Other Operating Revenues		44,552	Bowles Settlement Testimony, Workpaper 6, Sheet 1 of 5, Line 10
5	Total Operating Revenues	$	33,436,730	Sum of Line 2 thru Line 4
6	**Utility Operating Expenses**			
7	O&M Expenses	$	33,664,775	Bowles Settlement Testimony, Workpaper 6, Sheet 3 of 5, Line 86
8	Depreciation Expense		1,248,307	Bowles Settlement Testimony, Workpaper 6, Sheet 3 of 5, Line 87
9	Taxes Other Than Income Taxes		865,626	Bowles Settlement Testimony, Workpaper 6, Sheet 3 of 5, Line 94
10	Total Operating Expenses	$	35,778,708	Sum of Line 7 thru Line 9
11	**Net Operating Income Before Additional IURT from Rate Inc**	$	(2,341,978)	Line 5 - Line 10
12	Additional IURT Taxes	$	50,122	Settlement Agreement Item 3
13	**Net Operating Income After Additional IURT from Rate Inc**	$	(2,392,100)	Line 11 - Line 12
	Authorized Revenue Requirement Components			
14	O&M Expenses	$	33,664,775	Line 7
15	Taxes Other Than Income Taxes		865,626	Line 9
16	IURT from Rate Increase		50,122	Settlement Agreement Item 3
17	Capital Improvements		2,446,301	Bowles Settlement Testimony, Workpaper 6, Sheet 3 of 5, Line 94
18	Total Annual Revenue Requirement	$	37,026,824	Sum of Line 14 thru Line 18
19	Less Interest Income		(9,851)	Settlement Agreement Item 3
20	Net Annual Revenue Requirement	$	37,016,973	Line 18 + Line 19 and Settlement Agreement Item 4
	Gross Operating Revenue Requirement			
21	Sales of Electricity at Current Rates	$	33,255,280	Line 2
22	Authorized Increase to "Operating Revenues from Retail Sales"		3,580,142	Settlement Agreement Item 4
23	Total Revenues from Sales of Electricity	$	36,835,422	Line 21 + Line 22
24	Other Operating Revenues		181,450	Line 3 + Line 4
25	Total Operating Revenues	$	37,016,872	Line 23 + Line 24 and Settlement Agreement Item 4
	Revenue Impact Calculation			
26	Other Operating Revenues	$	181,450	Line 25
27	Test Year kWhs Used for Settlement Rate Design		406,215,804	Bowles Settlement Testimony, Workpaper 7, Sheet 1 of 2, Line 1
28	Average $/kWh in Energy Rates from Settlement	$	0.000447	Line 26 / Line 27
29	Corrected Test Year kWhs for Settlement Rate Design		389,221,776	Bowles Settlement Testimony, Workpaper 3 Line 16
30	Average $/kWh in Corrected Energy Rates from Settlement	$	0.000466	Line 26 / Line 29
31	Actual kWh Sales - August 2016 through January 2020		1,397,761,433	Data from Crawfordsville
32	Amount Recovered Thru Settlement Rate Revenues	$	624,357	Line 28 X Line 31
33	Amount That Would be Recovered With Corrected Rates	$	651,618	Line 30 X Line 31
34	Difference	$	27,260	Line 33 - Line 32
35	Discounted Amount Recovered Thru Settlement Rate Revenues	$	680,086	NewGen
36	Discounted Amount That Would be Recovered With Corrected Rates	$	709,780	NewGen
37	Difference	$	29,694	Line 36 - Line 35

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 7

		NewGen Adjusted Rates & Correct Billing Determinants		
Customer Class	Unit	NewGen Adjusted Rates	Correct Billing Determinants	Revenues
Residential				
Customer Charge	$/customer-mo	$ 15.00	8,258	$ 1,486,515
Energy Charge	$/kWh	0.098325	84,148,134	8,273,875
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 9,760,390
Revenue Adjustment	-0.48%			$ -
Total Revenues After Adjustment				$ 9,760,390
Difference				
General Power Service				
Customer Charge	$/customer-mo	$ 30.00	1,208	$ 434,700
Energy Charge	$/kWh	0.097482	16,763,274	1,634,115
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 2,068,815
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 2,068,815
Difference				
1 Phase Municipal				
Customer Charge	$/customer-mo	$ 20.50	33	$ 8,098
Energy Charge	$/kWh	0.105880	254,925	26,992
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 35,089
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 35,089
Difference				

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 7

		NewGen Adjusted Rates & Correct Billing Determinants		
Customer Class	Unit	NewGen Adjusted Rates	Correct Billing Determinants	Revenues
3 Phase General Power Service				
Customer Charge	$/customer-mo	$ 60.00	352	$ 253,440
Energy Charge	$/kWh	0.101177	36,169,742	3,659,542
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 3,912,982
Revenue Adjustment	1.42%			$ -
Total Revenues After Adjustment				$ 3,912,982
Difference				
3 Phase Municipal				
Customer Charge	$/customer-mo	$ 60.00	16	$ 11,700
Energy Charge	$/kWh	0.097428	1,062,328	103,501
ECA				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 115,201
Revenue Adjustment	-0.04%			$ -
Total Revenues After Adjustment				$ 115,201
Difference				
Primary Power				
Customer Charge	$/customer-mo	$ 301.84	68	$ 246,300
Energy Charge	$/kWh	0.037232	248,354,001	9,246,823
Demand	$/kVA	21.77	517,253	11,262,844
ECA Energy				
First Quarter	$/kWh			
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA Energy			-	$ -
PCA Demand				
First Quarter	$/kW			
Second Quarter	$/kW			
Third Quarter	$/kW			
Fourth Quarter	$/kW			
Total ECA Demand			-	$ -
Total Revenues Before Adjustment				$ 20,755,967
Revenue Adjustment	-0.02%			$ -
Total Revenues After Adjustment				$ 20,755,967
Difference				2.0%
Municipal Streetlighting				
Fixture Charge	$/kWh	$ 0.17213	1,181,112	$ 203,309
ECA				
First Quarter	$/kWh			

Crawfordsville Electric Light Power
REVENUE ADEQUACY

Exhibit 7

NewGen Adjusted Rates & Correct Billing Determinants

Customer Class	Unit	NewGen Adjusted Rates	Correct Billing Determinants	Revenues
Second Quarter	$/kWh			
Third Quarter	$/kWh			
Fourth Quarter	$/kWh			
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 203,309
Revenue Adjustment	-5.22%			$ -
Total Revenues After Adjustment				$ 203,309
Difference				0.0%
Outdoor Lighting				
Fixture Charge	$/kWh	$ 0.13376	1,132,998	$ 151,545
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 151,545
Revenue Adjustment	-7.8%			$ -
Total Revenues After Adjustment				$ 151,545
Difference				0.0%
Traffic Signal Service				
Signal Charge	$/kWh	$ 0.15178	155,263	$ 23,566
ECA				
First Quarter				
Second Quarter				
Third Quarter				
Fourth Quarter				
Total ECA			-	$ -
Total Revenues Before Adjustment				$ 23,566
Revenue Adjustment	-6.2%			$ -
Total Revenues After Adjustment				$ 23,566
Difference				0.0%
Total Revenues After Adjustment				**$ 37,026,864**
Difference				
Total kWh			**389,221,777**	
Difference				

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Residential										
Customers	Customers	8,139	8,165	8,151	8,161	8,135	8,236	8,203	8,190	8,221
Energy	kWh	9,307,313	8,927,462	6,780,745	4,645,895	5,882,151	9,025,696	7,200,582	5,555,503	6,455,359
Settlement Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488
PCA	$/kWh	$0.00095	$0.00095	$0.00654	$0.00654	$0.00654	-$0.00029	-$0.00029	-$0.00029	$0.00023
Settlement Revenues										
Customer Charge	$	$122,087	$122,481	$122,271	$122,416	$122,027	$123,541	$123,038	$122,854	$123,314
Energy Charge	$	$883,076	$847,036	$643,356	$440,801	$558,097	$856,356	$683,190	$527,105	$612,483
PCA	$	$8,879	$8,516	$44,319	$30,366	$38,446	-$2,636	-$2,103	-$1,622	$1,504
Total Settlement Revenues	$	$1,014,042	$978,033	$809,945	$593,583	$718,570	$977,261	$804,125	$648,336	$737,301
Corrected Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833
PCA	$/kWh	$0.00095	$0.00095	$0.00654	$0.00654	$0.00654	-$0.00029	-$0.00029	-$0.00029	$0.00023
Corrected Revenues										
Customer Charge	$	$122,087	$122,481	$122,271	$122,416	$122,027	$123,541	$123,038	$122,854	$123,314
Energy Charge	$	$915,143	$877,794	$666,718	$456,808	$578,363	$887,453	$707,998	$546,245	$634,724
PCA	$	$8,879	$8,516	$44,319	$30,366	$38,446	-$2,636	-$2,103	-$1,622	$1,504
Total Corrected Revenues	$	$1,046,108	$1,008,791	$833,307	$609,590	$738,836	$1,008,358	$828,933	$667,477	$759,542
Difference	**$**	**-$32,067**	**-$30,758**	**-$23,362**	**-$16,007**	**-$20,266**	**-$31,097**	**-$24,808**	**-$19,141**	**-$22,241**
General Power Service										
Customers	Customers	1,221	1,227	1,217	1,211	1,212	1,198	1,170	1,167	1,158
Energy	kWh	1,720,285	1,663,584	1,444,961	1,089,834	1,209,043	1,634,260	1,386,351	1,131,711	1,313,590
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Settlement Revenues										
Customer Charge	$	$36,642	$36,797	$36,518	$36,335	$36,350	$35,950	$35,096	$34,999	$34,736
Energy Charge	$	$161,820	$156,487	$135,922	$102,516	$113,730	$153,728	$130,409	$106,456	$123,564
PCA	$	$4,626	$4,473	$7,273	$5,485	$6,085	$866	$735	$600	$1,377
Total Settlement Revenues	$	$203,088	$197,757	$179,712	$144,337	$156,165	$190,545	$166,239	$142,054	$159,677
Corrected Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Corrected Revenues										
Customer Charge	$	$36,642	$36,797	$36,518	$36,335	$36,350	$35,950	$35,096	$34,999	$34,736
Energy Charge	$	$167,697	$162,169	$140,857	$106,239	$117,860	$159,311	$135,144	$110,321	$128,051
PCA	$	$4,626	$4,473	$7,273	$5,485	$6,085	$866	$735	$600	$1,377
Total Corrected Revenues	$	$208,964	$203,440	$184,648	$148,059	$160,295	$196,127	$170,975	$145,920	$164,164
Difference	**$**	**-$5,876**	**-$5,682**	**-$4,936**	**-$3,723**	**-$4,130**	**-$5,582**	**-$4,735**	**-$3,866**	**-$4,487**
1 Phase Municipal										
Customers	Customers	32	33	34	34	34	34	34	34	34
Energy	kWh	22,671	21,883	19,061	12,588	15,552	26,115	21,208	15,464	18,338
Settlement Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Settlement Revenues										
Customer Charge	$	$656	$677	$700	$697	$697	$697	$697	$697	$705
Energy Charge	$	$2,316	$2,236	$1,947	$1,286	$1,589	$2,668	$2,167	$1,580	$1,874
PCA	$	$61	$59	$96	$63	$78	$14	$11	$8	$19
Total Settlement Revenues	$	$3,033	$2,971	$2,743	$2,046	$2,364	$3,379	$2,875	$2,285	$2,597
Corrected Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Corrected Revenues										
Customer Charge	$	$656	$677	$700	$697	$697	$697	$697	$697	$705
Energy Charge	$	$2,400	$2,317	$2,018	$1,333	$1,647	$2,765	$2,246	$1,637	$1,942
PCA	$	$61	$59	$96	$63	$78	$14	$11	$8	$19
Total Corrected Revenues	$	$3,117	$3,052	$2,814	$2,093	$2,422	$3,476	$2,954	$2,343	$2,665
Difference	**$**	**-$84**	**-$81**	**-$71**	**-$47**	**-$58**	**-$97**	**-$79**	**-$57**	**-$68**
3 Phase General Power Service										
Customers	Customers	364	367	367	368	366	366	368	363	367
Energy	kWh	3,547,002	3,497,590	3,540,194	2,767,252	2,863,902	3,373,788	2,999,697	2,592,364	3,096,224
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Settlement Revenues										
Customer Charge	$	$21,850	$22,004	$22,004	$22,050	$21,930	$21,932	$22,076	$21,808	$22,010
Energy Charge	$	$339,584	$334,854	$338,932	$264,932	$274,185	$323,001	$287,186	$248,189	$296,427

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
PCA	$	$9,538	$9,405	$17,818	$13,928	$14,414	$1,788	$1,590	$1,374	$3,245
Total Settlement Revenues	$	$370,972	$366,263	$378,754	$300,910	$310,529	$346,721	$310,852	$271,371	$321,682
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Corrected Revenues										
Customer Charge	$	$21,850	$22,004	$22,004	$22,050	$21,930	$21,932	$22,076	$21,808	$22,010
Energy Charge	$	$358,875	$353,875	$358,186	$279,982	$289,761	$341,349	$303,500	$262,287	$313,266
PCA	$	$9,538	$9,405	$17,818	$13,928	$14,414	$1,788	$1,590	$1,374	$3,245
Total Corrected Revenues	$	$390,263	$385,284	$398,008	$315,960	$326,105	$365,069	$327,166	$285,469	$338,521
Difference	**$**	**-$19,290**	**-$19,022**	**-$19,253**	**-$15,050**	**-$15,575**	**-$18,348**	**-$16,314**	**-$14,099**	**-$16,839**
3 Phase Municipal										
Customers	Customers	16	16	16	16	16	16	17	17	17
Energy	kWh	124,613	113,223	95,747	68,382	63,652	76,635	100,684	68,957	76,349
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Settlement Revenues										
Customer Charge	$	$960	$960	$960	$960	$960	$960	$1,018	$1,020	$1,020
Energy Charge	$	$11,488	$10,438	$8,827	$6,304	$5,868	$7,065	$9,282	$6,357	$7,039
PCA	$	$335	$304	$482	$344	$320	$41	$53	$37	$80
Total Settlement Revenues	$	$12,783	$11,703	$10,269	$7,608	$7,149	$8,066	$10,354	$7,414	$8,139
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743
PCA	$/kWh	$0.00269	$0.00269	$0.00503	$0.00503	$0.00503	$0.00053	$0.00053	$0.00053	$0.00105
Corrected Revenues										
Customer Charge	$	$960	$960	$960	$960	$960	$960	$1,018	$1,020	$1,020
Energy Charge	$	$12,141	$11,031	$9,328	$6,662	$6,202	$7,466	$9,809	$6,718	$7,439
PCA	$	$335	$304	$482	$344	$320	$41	$53	$37	$80
Total Corrected Revenues	$	$13,436	$12,296	$10,770	$7,967	$7,482	$8,467	$10,881	$7,775	$8,539
Difference	**$**	**-$653**	**-$593**	**-$501**	**-$358**	**-$333**	**-$401**	**-$527**	**-$361**	**-$400**
Primary Power										
Customers	Customers	69	69	69	68	68	67	67	67	67
Energy	kWh	25,340,175	22,909,247	24,075,691	21,587,249	21,205,791	18,538,752	20,850,994	19,993,869	21,058,743
Demand	kW	48,656	48,052	46,590	43,820	42,056	42,292	41,228	41,861	41,554

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17
Settlement Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00141	-$0.00141	-$0.00147	-$0.00147	-$0.00147	-$0.00467	-$0.00467	-$0.00467	-$0.00457
PCA Demand	$/kW	$1.40767	$1.40767	$1.84525	$1.84525	$1.84525	$2.23436	$2.23436	$2.23436	$2.00801
Settlement Revenues										
Customer Charge	$	$20,700	$20,700	$20,700	$20,400	$20,400	$20,350	$20,100	$20,100	$20,100
Energy Charge	$	$902,899	$816,282	$857,844	$769,178	$755,586	$660,556	$742,944	$712,404	$750,347
Demand Charge	$	$1,059,449	$1,046,308	$1,014,469	$954,151	$915,745	$920,886	$897,709	$911,494	$904,808
PCA Energy	$	-$35,679	-$32,316	-$35,343	-$31,690	-$31,130	-$86,557	-$97,353	-$93,351	-$96,133
PCA Demand	$	$68,491	$67,642	$85,971	$80,859	$77,604	$94,496	$92,118	$93,532	$83,440
Total Settlement Revenues	$	$2,015,860	$1,918,615	$1,943,640	$1,792,898	$1,738,206	$1,609,731	$1,655,518	$1,644,179	$1,662,562
Corrected Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00141	-$0.00141	-$0.00147	-$0.00147	-$0.00147	-$0.00467	-$0.00467	-$0.00467	-$0.00457
PCA Demand	$/kW	$1.40767	$1.40767	$1.84525	$1.84525	$1.84525	$2.23436	$2.23436	$2.23436	$2.00801
Corrected Revenues										
Customer Charge	$	$20,700	$20,700	$20,700	$20,400	$20,400	$20,350	$20,100	$20,100	$20,100
Energy Charge	$	$943,476	$852,967	$896,396	$803,746	$789,543	$690,243	$776,333	$744,420	$784,068
Demand Charge	$	$1,059,449	$1,046,308	$1,014,469	$954,151	$915,745	$920,886	$897,709	$911,494	$904,808
PCA Energy	$	-$35,679	-$32,316	-$35,343	-$31,690	-$31,130	-$86,557	-$97,353	-$93,351	-$96,133
PCA Demand	$	$68,491	$67,642	$85,971	$80,859	$77,604	$94,496	$92,118	$93,532	$83,440
Total Corrected Revenues	$	$2,056,437	$1,955,300	$1,982,193	$1,827,466	$1,772,163	$1,639,417	$1,688,907	$1,676,196	$1,696,283
Difference	**$**	**-$40,578**	**-$36,685**	**-$38,553**	**-$34,568**	**-$33,957**	**-$29,686**	**-$33,389**	**-$32,016**	**-$33,722**
Grand Total Settlement Revenues		$3,619,778	$3,475,342	$3,325,065	$2,841,382	$2,932,983	$3,135,703	$2,949,962	$2,715,639	$2,891,958
Grand Total Corrected Revenues	$	$3,718,326	$3,568,163	$3,411,740	$2,911,134	$3,007,302	$3,220,915	$3,029,815	$2,785,179	$2,969,714
Grand Total Difference	**$**	**-$98,548**	**-$92,821**	**-$86,676**	**-$69,752**	**-$74,319**	**-$85,212**	**-$79,853**	**-$69,540**	**-$77,756**
Grand Total Difference at 5.00% Discount	$	-$116,424	-$109,214	-$101,570	-$81,406	-$86,385	-$98,643	-$92,065	-$79,849	-$88,921

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Residential										
Customers	Customers	8,217	8,282	8,213	8,232	8,240	8,261	8,257	8,267	8,303
Energy	kWh	4,349,303	5,769,122	8,245,233	8,059,689	7,252,574	6,588,377	5,114,212	6,275,773	9,118,693
Settlement Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488
PCA	$/kWh	$0.00023	$0.00023	$0.00051	$0.00051	$0.00051	$0.00089	$0.00089	$0.00089	-$0.00450
Settlement Revenues										
Customer Charge	$	$123,261	$124,234	$123,191	$123,479	$123,604	$123,917	$123,862	$124,006	$124,538
Energy Charge	$	$412,661	$547,373	$782,306	$764,701	$688,123	$625,104	$485,235	$595,444	$865,180
PCA	$	$1,013	$1,345	$4,180	$4,086	$3,677	$5,871	$4,557	$5,591	-$41,016
Total Settlement Revenues	$	$536,935	$672,952	$909,676	$892,267	$815,403	$754,891	$613,653	$725,041	$948,702
Corrected Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833
PCA	$/kWh	$0.00023	$0.00023	$0.00051	$0.00051	$0.00051	$0.00089	$0.00089	$0.00089	-$0.00450
Corrected Revenues										
Customer Charge	$	$123,261	$124,234	$123,191	$123,479	$123,604	$123,917	$123,862	$124,006	$124,538
Energy Charge	$	$427,646	$567,250	$810,713	$792,470	$713,110	$647,803	$502,855	$617,066	$896,597
PCA	$	$1,013	$1,345	$4,180	$4,086	$3,677	$5,871	$4,557	$5,591	-$41,016
Total Corrected Revenues	$	$551,920	$692,828	$938,084	$920,035	$840,391	$777,590	$631,274	$746,664	$980,119
Difference	**$**	**-$14,985**	**-$19,877**	**-$28,408**	**-$27,768**	**-$24,988**	**-$22,699**	**-$17,620**	**-$21,622**	**-$31,417**
General Power Service										
Customers	Customers	1,162	1,163	1,160	1,151	1,152	1,141	1,136	1,136	1,135
Energy	kWh	987,471	1,214,305	1,539,520	1,483,057	1,466,674	1,328,180	1,111,617	1,219,880	1,541,588
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237
Settlement Revenues										
Customer Charge	$	$34,847	$34,898	$34,788	$34,528	$34,560	$34,241	$34,083	$34,094	$34,061
Energy Charge	$	$92,888	$114,225	$144,817	$139,505	$137,964	$124,937	$104,565	$114,749	$145,011
PCA	$	$1,035	$1,273	$1,279	$1,232	$1,219	$7	$6	$7	-$3,646
Total Settlement Revenues	$	$128,769	$150,396	$180,884	$175,265	$173,743	$159,185	$138,654	$148,850	$175,426
Carrected Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Corrected Revenues										
Customer Charge	$	$34,847	$34,898	$34,788	$34,528	$34,560	$34,241	$34,083	$34,094	$34,061
Energy Charge	$	$96,261	$118,373	$150,075	$144,571	$142,974	$129,473	$108,362	$118,916	$150,277
PCA	$	$1,035	$1,273	$1,279	$1,232	$1,219	$7	$6	$7	-$3,646
Total Corrected Revenues	$	$132,142	$154,543	$186,143	$180,331	$178,753	$163,722	$142,451	$153,017	$180,692
Difference	**$**	**-$3,373**	**-$4,148**	**-$5,259**	**-$5,066**	**-$5,010**	**-$4,537**	**-$3,797**	**-$4,167**	**-$5,266**
1 Phase Municipal										
Customers	Customers	33	33	33	33	32	32	32	32	32
Energy	kWh	13,195	16,928	23,140	18,234	14,305	13,396	11,357	12,844	19,702
Settlement Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00000	$0.00000	-$0.00237
Settlement Revenues										
Customer Charge	$	$677	$677	$677	$671	$656	$656	$656	$656	$656
Energy Charge	$	$1,348	$1,730	$2,364	$1,863	$1,462	$1,369	$1,160	$1,312	$2,013
PCA	$	$14	$18	$19	$15	$12	$0	$0	$0	-$47
Total Settlement Revenues	$	$2,038	$2,424	$3,060	$2,549	$2,129	$2,025	$1,816	$1,968	$2,622
Corrected Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00000	$0.00000	-$0.00237
Corrected Revenues										
Customer Charge	$	$677	$677	$677	$671	$656	$656	$656	$656	$656
Energy Charge	$	$1,397	$1,792	$2,450	$1,931	$1,515	$1,418	$1,202	$1,360	$2,086
PCA	$	$14	$18	$19	$15	$12	$0	$0	$0	-$47
Total Corrected Revenues	$	$2,087	$2,487	$3,146	$2,617	$2,182	$2,074	$1,859	$2,016	$2,695
Difference	**$**	**-$49**	**-$63**	**-$86**	**-$68**	**-$53**	**-$50**	**-$42**	**-$48**	**-$73**
3 Phase General Power Service										
Customers	Customers	368	368	365	366	367	363	361	361	360
Energy	kWh	2,675,509	2,965,683	3,558,239	3,386,109	3,535,448	3,324,781	2,707,516	2,850,998	3,157,191
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237
Settlement Revenues										
Customer Charge	$	$22,070	$22,104	$21,882	$21,986	$22,008	$21,768	$21,672	$21,638	$21,616
Energy Charge	$	$256,149	$283,930	$340,660	$324,181	$338,478	$318,309	$259,213	$272,950	$302,264

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
PCA	$	$2,804	$3,108	$2,957	$2,814	$2,938	$20	$16	$17	-$7,467
Total Settlement Revenues	$	$281,023	$309,142	$365,499	$348,981	$363,424	$340,097	$280,901	$294,605	$316,414
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237
Corrected Revenues										
Customer Charge	$	$22,070	$22,104	$21,882	$21,986	$22,008	$21,768	$21,672	$21,638	$21,616
Energy Charge	$	$270,700	$300,059	$360,012	$342,596	$357,706	$336,391	$273,938	$288,455	$319,435
PCA	$	$2,804	$3,108	$2,957	$2,814	$2,938	$20	$16	$17	-$7,467
Total Corrected Revenues	$	$295,574	$325,271	$384,850	$367,396	$382,652	$358,179	$295,626	$310,110	$333,584
Difference	**$**	**-$14,551**	**-$16,129**	**-$19,352**	**-$18,415**	**-$19,228**	**-$18,082**	**-$14,725**	**-$15,505**	**-$17,170**
3 Phase Municipal										
Customers	Customers	17	17	17	17	17	18	18	18	18
Energy	kWh	66,885	99,064	126,420	113,493	109,887	101,179	77,622	90,927	107,000
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237
Settlement Revenues										
Customer Charge	$	$1,020	$1,020	$1,020	$1,020	$1,020	$1,080	$1,080	$1,080	$1,080
Energy Charge	$	$6,166	$9,133	$11,655	$10,463	$10,131	$9,328	$7,156	$8,383	$9,864
PCA	$	$70	$104	$105	$94	$91	$1	$0	$1	-$253
Total Settlement Revenues	$	$7,256	$10,257	$12,780	$11,577	$11,242	$10,408	$8,237	$9,463	$10,691
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743
PCA	$/kWh	$0.00105	$0.00105	$0.00083	$0.00083	$0.00083	$0.00001	$0.00001	$0.00001	-$0.00237
Corrected Revenues										
Customer Charge	$	$1,020	$1,020	$1,020	$1,020	$1,020	$1,080	$1,080	$1,080	$1,080
Energy Charge	$	$6,517	$9,652	$12,317	$11,057	$10,706	$9,858	$7,563	$8,859	$10,425
PCA	$	$70	$104	$105	$94	$91	$1	$0	$1	-$253
Total Corrected Revenues	$	$7,607	$10,775	$13,442	$12,172	$11,817	$10,938	$8,643	$9,939	$11,252
Difference	**$**	**-$350**	**-$519**	**-$662**	**-$594**	**-$575**	**-$530**	**-$407**	**-$476**	**-$560**
Primary Power										
Customers	Customers	67	67	67	66	66	68	69	68	69
Energy	kWh	21,326,462	20,444,894	22,815,022	23,640,203	23,544,652	21,588,304	21,264,844	21,342,392	19,365,539
Demand	kW	41,936	43,699	45,343	45,388	45,183	44,992	42,715	40,985	41,362

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Settlement Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00456	-$0.00456	-$0.00486	-$0.00486	-$0.00486	-$0.00461	-$0.00461	-$0.00461	-$0.00631
PCA Demand	$/kW	$2.00800	$2.00800	$1.98827	$1.98827	$1.98827	$1.97897	$1.97897	$1.97897	$1.97852
Settlement Revenues										
Customer Charge	$	$20,100	$20,100	$20,100	$19,800	$19,800	$20,400	$20,700	$20,660	$20,760
Energy Charge	$	$759,886	$728,474	$812,925	$842,327	$838,922	$769,215	$757,690	$760,453	$690,016
Demand Charge	$	$913,124	$951,506	$987,309	$988,296	$983,834	$979,665	$930,083	$892,424	$900,633
PCA Energy	$	-$97,355	-$93,331	-$110,881	-$114,891	-$114,427	-$99,565	-$98,073	-$98,431	-$122,138
PCA Demand	$	$84,207	$87,747	$90,154	$90,244	$89,836	$89,037	$84,531	$81,108	$81,836
Total Settlement Revenues	$	$1,679,962	$1,694,496	$1,799,606	$1,825,775	$1,817,965	$1,758,753	$1,694,930	$1,656,215	$1,571,106
Corrected Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00456	-$0.00456	-$0.00486	-$0.00486	-$0.00486	-$0.00461	-$0.00461	-$0.00461	-$0.00631
PCA Demand	$/kW	$2.00800	$2.00800	$1.98827	$1.98827	$1.98827	$1.97897	$1.97897	$1.97897	$1.97852
Corrected Revenues										
Customer Charge	$	$20,100	$20,100	$20,100	$19,800	$19,800	$20,400	$20,700	$20,660	$20,760
Energy Charge	$	$794,036	$761,213	$849,459	$880,182	$876,625	$803,785	$791,742	$794,629	$721,026
Demand Charge	$	$913,124	$951,506	$987,309	$988,296	$983,834	$979,665	$930,083	$892,424	$900,633
PCA Energy	$	-$97,355	-$93,331	-$110,881	-$114,891	-$114,427	-$99,565	-$98,073	-$98,431	-$122,138
PCA Demand	$	$84,207	$87,747	$90,154	$90,244	$89,836	$89,037	$84,531	$81,108	$81,836
Total Corrected Revenues	$	$1,714,113	$1,727,235	$1,836,140	$1,863,630	$1,855,668	$1,793,322	$1,728,982	$1,690,391	$1,602,116
Difference	**$**	**-$34,150**	**-$32,739**	**-$36,534**	**-$37,855**	**-$37,702**	**-$34,570**	**-$34,052**	**-$34,176**	**-$31,010**
Grand Total Settlement Revenues		$2,635,984	$2,839,666	$3,271,505	$3,256,414	$3,183,907	$3,025,359	$2,738,192	$2,836,143	$3,024,962
Grand Total Corrected Revenues	$	$2,703,443	$2,913,139	$3,361,805	$3,346,181	$3,271,463	$3,105,826	$2,808,835	$2,912,137	$3,110,459
Grand Total Difference	**$**	**-$67,458**	**-$73,474**	**-$90,300**	**-$89,767**	**-$87,556**	**-$80,467**	**-$70,642**	**-$75,994**	**-$85,497**
Grand Total Difference at 5.00% Discount	$	-$76,832	-$83,343	-$102,014	-$101,001	-$98,113	-$89,804	-$78,519	-$84,125	-$94,260

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Residential										
Customers	Customers	8,275	8,317	8,254	8,282	8,275	8,292	8,311	8,292	8,290
Energy	kWh	8,327,852	6,601,190	6,814,888	5,262,832	7,017,781	9,270,443	8,491,615	9,467,328	5,768,905
Settlement Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488
PCA	$/kWh	-$0.00450	-$0.00450	-$0.00438	-$0.00438	-$0.00438	-$0.00372	-$0.00372	-$0.00372	-$0.00506
Settlement Revenues										
Customer Charge	$	$124,123	$124,761	$123,817	$124,237	$124,122	$124,387	$124,662	$124,377	$124,350
Energy Charge	$	$790,145	$626,319	$646,595	$499,336	$665,845	$879,578	$805,683	$898,258	$547,352
PCA	$	-$37,459	-$29,692	-$29,835	-$23,040	-$30,724	-$34,470	-$31,572	-$35,199	-$29,207
Total Settlement Revenues	$	$876,809	$721,388	$740,576	$600,533	$759,244	$969,494	$898,773	$987,436	$642,495
Corrected Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833
PCA	$/kWh	-$0.00450	-$0.00450	-$0.00438	-$0.00438	-$0.00438	-$0.00372	-$0.00372	-$0.00372	-$0.00506
Corrected Revenues										
Customer Charge	$	$124,123	$124,761	$123,817	$124,237	$124,122	$124,387	$124,662	$124,377	$124,350
Energy Charge	$	$818,837	$649,063	$670,075	$517,469	$690,024	$911,517	$834,939	$930,876	$567,228
PCA	$	-$37,459	-$29,692	-$29,835	-$23,040	-$30,724	-$34,470	-$31,572	-$35,199	-$29,207
Total Corrected Revenues	$	$905,501	$744,131	$764,056	$618,665	$783,422	$1,001,434	$928,029	$1,020,054	$662,371
Difference	**$**	**-$28,692**	**-$22,743**	**-$23,480**	**-$18,132**	**-$24,179**	**-$31,940**	**-$29,257**	**-$32,618**	**-$19,876**
General Power Service										
Customers	Customers	1,132	1,117	1,124	1,129	1,126	1,122	1,126	1,131	1,124
Energy	kWh	1,505,451	1,266,577	1,306,388	1,088,403	1,363,010	1,612,869	1,515,255	1,671,109	1,166,030
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407
PCA	$/kWh	-$0.00237	-$0.00236	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Settlement Revenues										
Customer Charge	$	$33,965	$33,500	$33,730	$33,872	$33,772	$33,647	$33,771	$33,921	$33,718
Energy Charge	$	$141,612	$119,142	$122,887	$102,382	$128,213	$151,716	$142,534	$157,195	$109,684
PCA	$	-$3,560	-$2,995	-$2,726	-$2,272	-$2,844	-$3,324	-$3,123	-$3,444	-$3,151
Total Settlement Revenues	$	$172,016	$149,647	$153,890	$133,982	$159,141	$182,039	$173,182	$187,672	$140,251
Corrected Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748
PCA	$/kWh	-$0.00237	-$0.00236	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Corrected Revenues										
Customer Charge	$	$33,965	$33,500	$33,730	$33,872	$33,772	$33,647	$33,771	$33,921	$33,718
Energy Charge	$	$146,754	$123,468	$127,349	$106,100	$132,869	$157,225	$147,710	$162,903	$113,667
PCA	$	-$3,560	-$2,995	-$2,726	-$2,272	-$2,844	-$3,324	-$3,123	-$3,444	-$3,151
Total Corrected Revenues	$	$177,159	$153,973	$158,353	$137,700	$163,796	$187,548	$178,358	$193,380	$144,234
Difference	**$**	**-$5,142**	**-$4,326**	**-$4,462**	**-$3,718**	**-$4,656**	**-$5,509**	**-$5,176**	**-$5,708**	**-$3,983**
1 Phase Municipal										
Customers	Customers	32	30	30	31	30	30	30	30	30
Energy	kWh	18,168	16,018	17,200	12,681	12,697	16,548	14,653	13,934	8,554
Settlement Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217
PCA	$/kWh	-$0.00236	-$0.00237	-$0.00209	-$0.00209	-$0.00208	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Settlement Revenues										
Customer Charge	$	$656	$615	$621	$638	$615	$615	$615	$615	$615
Energy Charge	$	$1,856	$1,637	$1,757	$1,296	$1,297	$1,691	$1,497	$1,424	$874
PCA	$	-$43	-$38	-$36	-$26	-$26	-$34	-$30	-$29	-$23
Total Settlement Revenues	$	$2,469	$2,214	$2,343	$1,907	$1,886	$2,272	$2,082	$2,010	$1,466
Corrected Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588
PCA	$/kWh	-$0.00236	-$0.00237	-$0.00209	-$0.00209	-$0.00208	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Corrected Revenues										
Customer Charge	$	$656	$615	$621	$638	$615	$615	$615	$615	$615
Energy Charge	$	$1,924	$1,696	$1,821	$1,343	$1,344	$1,752	$1,551	$1,475	$906
PCA	$	-$43	-$38	-$36	-$26	-$26	-$34	-$30	-$29	-$23
Total Corrected Revenues	$	$2,537	$2,273	$2,406	$1,954	$1,933	$2,333	$2,136	$2,062	$1,498
Difference	**$**	**-$67**	**-$59**	**-$64**	**-$47**	**-$47**	**-$61**	**-$54**	**-$52**	**-$32**
3 Phase General Power Service										
Customers	Customers	364	365	365	364	362	363	363	363	362
Energy	kWh	3,153,859	2,871,738	2,874,210	2,570,844	3,215,781	3,499,663	3,278,437	3,906,166	2,951,156
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574
PCA	$/kWh	-$0.00237	-$0.00237	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Settlement Revenues										
Customer Charge	$	$21,818	$21,892	$21,870	$21,836	$21,732	$21,794	$21,798	$21,798	$21,720
Energy Charge	$	$301,945	$274,936	$275,172	$246,128	$307,874	$335,052	$313,872	$373,970	$282,539

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
PCA	$	-$7,459	-$6,792	-$5,998	-$5,365	-$6,711	-$7,213	-$6,757	-$8,051	-$7,974
Total Settlement Revenues	$	$316,304	$290,036	$291,044	$262,599	$322,894	$349,633	$328,913	$387,717	$296,285
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118
PCA	$/kWh	-$0.00237	-$0.00237	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Corrected Revenues										
Customer Charge	$	$21,818	$21,892	$21,870	$21,836	$21,732	$21,794	$21,798	$21,798	$21,720
Energy Charge	$	$319,098	$290,554	$290,804	$260,110	$325,363	$354,085	$331,702	$395,214	$298,589
PCA	$	-$7,459	-$6,792	-$5,998	-$5,365	-$6,711	-$7,213	-$6,757	-$8,051	-$7,974
Total Corrected Revenues	$	$333,457	$305,654	$306,675	$276,581	$340,383	$368,666	$346,743	$408,961	$312,335
Difference	**$**	**-$17,152**	**-$15,618**	**-$15,631**	**-$13,982**	**-$17,489**	**-$19,033**	**-$17,830**	**-$21,244**	**-$16,050**
3 Phase Municipal										
Customers	Customers	18	18	18	18	18	18	18	18	18
Energy	kWh	108,742	101,091	115,225	82,716	117,746	141,141	127,071	129,085	90,701
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219
PCA	$/kWh	-$0.00237	-$0.00237	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Settlement Revenues										
Customer Charge	$	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080
Energy Charge	$	$10,025	$9,320	$10,623	$7,626	$10,855	$13,012	$11,715	$11,901	$8,362
PCA	$	-$257	-$239	-$240	-$173	-$246	-$291	-$262	-$266	-$245
Total Settlement Revenues	$	$10,848	$10,161	$11,462	$8,533	$11,689	$13,801	$12,533	$12,714	$9,197
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743
PCA	$/kWh	-$0.00237	-$0.00237	-$0.00209	-$0.00209	-$0.00209	-$0.00206	-$0.00206	-$0.00206	-$0.00270
Corrected Revenues										
Customer Charge	$	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080	$1,080
Energy Charge	$	$10,595	$9,849	$11,226	$8,059	$11,472	$13,751	$12,380	$12,577	$8,837
PCA	$	-$257	-$239	-$240	-$173	-$246	-$291	-$262	-$266	-$245
Total Corrected Revenues	$	$11,417	$10,690	$12,066	$8,966	$12,306	$14,540	$13,198	$13,391	$9,672
Difference	**$**	**-$569**	**-$529**	**-$603**	**-$433**	**-$617**	**-$739**	**-$665**	**-$676**	**-$475**
Primary Power										
Customers	Customers	69	69	69	69	69	69	69	69	68
Energy	kWh	21,387,821	21,521,870	19,942,861	21,379,260	24,076,954	22,864,509	23,882,153	25,061,450	23,302,558
Demand	kW	42,236	41,672	41,778	43,640	46,215	48,008	47,944	47,705	47,809

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Settlement Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00631	-$0.00631	-$0.00614	-$0.00614	-$0.00614	-$0.00651	-$0.00651	-$0.00650	-$0.00642
PCA Demand	$/kW	$1.97852	$1.97852	$1.52196	$1.52196	$1.52196	$1.64993	$1.64993	$1.64993	$1.80382
Settlement Revenues										
Customer Charge	$	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,400
Energy Charge	$	$762,072	$766,848	$710,586	$761,767	$857,889	$814,688	$850,948	$892,967	$830,296
Demand Charge	$	$919,665	$907,384	$909,699	$950,229	$1,006,310	$1,045,340	$1,043,942	$1,038,739	$1,041,012
PCA Energy	$	-$134,893	-$135,738	-$122,429	-$131,247	-$147,808	-$148,734	-$155,353	-$163,025	-$149,602
PCA Demand	$	$83,565	$82,449	$63,585	$66,418	$70,338	$79,210	$79,104	$78,710	$86,239
Total Settlement Revenues	$	$1,651,109	$1,641,643	$1,582,141	$1,667,866	$1,807,428	$1,811,204	$1,839,340	$1,868,091	$1,828,345
Corrected Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00631	-$0.00631	-$0.00614	-$0.00614	-$0.00614	-$0.00651	-$0.00651	-$0.00650	-$0.00642
PCA Demand	$/kW	$1.97852	$1.97852	$1.52196	$1.52196	$1.52196	$1.64993	$1.64993	$1.64993	$1.80382
Corrected Revenues										
Customer Charge	$	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,700	$20,400
Energy Charge	$	$796,321	$801,312	$742,521	$796,002	$896,444	$851,301	$889,191	$933,099	$867,611
Demand Charge	$	$919,665	$907,384	$909,699	$950,229	$1,006,310	$1,045,340	$1,043,942	$1,038,739	$1,041,012
PCA Energy	$	-$134,893	-$135,738	-$122,429	-$131,247	-$147,808	-$148,734	-$155,353	-$163,025	-$149,602
PCA Demand	$	$83,565	$82,449	$63,585	$66,418	$70,338	$79,210	$79,104	$78,710	$86,239
Total Corrected Revenues	$	$1,685,357	$1,676,106	$1,614,076	$1,702,101	$1,845,983	$1,847,817	$1,877,583	$1,908,222	$1,865,660
Difference	**$**	**-$34,249**	**-$34,463**	**-$31,935**	**-$34,235**	**-$38,555**	**-$36,613**	**-$38,243**	**-$40,131**	**-$37,315**
Grand Total Settlement Revenues		$3,029,555	$2,815,087	$2,781,457	$2,675,421	$3,062,282	$3,328,443	$3,254,823	$3,445,640	$2,918,039
Grand Total Corrected Revenues	$	$3,115,428	$2,892,827	$2,857,632	$2,745,968	$3,147,824	$3,422,339	$3,346,048	$3,546,069	$2,995,769
Grand Total Difference	**$**	**-$85,872**	**-$77,740**	**-$76,175**	**-$70,547**	**-$85,542**	**-$93,896**	**-$91,225**	**-$100,429**	**-$77,730**
Grand Total Difference at 5.00% Discount	$	-$94,290	-$85,014	-$82,965	-$76,523	-$92,412	-$101,025	-$97,753	-$107,180	-$82,618

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Residential										
Customers	Customers	8,291	8,280	8,321	8,329	8,333	8,341	8,332	8,312	8,349
Energy	kWh	6,035,436	7,214,174	7,528,686	8,626,339	7,238,364	6,650,718	4,847,448	5,908,617	7,342,723
Settlement Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488
PCA	$/kWh	-$0.00506	-$0.00506	-$0.00432	-$0.00432	-$0.00432	-$0.00517	-$0.00517	-$0.00517	-$0.00446
Settlement Revenues										
Customer Charge	$	$124,364	$124,195	$124,821	$124,935	$124,993	$125,108	$124,977	$124,683	$125,241
Energy Charge	$	$572,641	$684,479	$714,320	$818,465	$686,774	$631,019	$459,925	$560,608	$696,676
PCA	$	-$30,555	-$36,524	-$32,537	-$37,282	-$31,282	-$34,387	-$25,064	-$30,548	-$32,747
Total Settlement Revenues	$	$666,450	$772,149	$806,603	$906,118	$780,485	$721,739	$559,837	$654,743	$789,170
Corrected Rates										
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833
PCA	$/kWh	-$0.00506	-$0.00506	-$0.00432	-$0.00432	-$0.00432	-$0.00517	-$0.00517	-$0.00517	-$0.00446
Corrected Revenues										
Customer Charge	$	$124,364	$124,195	$124,821	$124,935	$124,993	$125,108	$124,977	$124,683	$125,241
Energy Charge	$	$593,435	$709,334	$740,259	$848,186	$711,713	$653,933	$476,626	$580,965	$721,974
PCA	$	-$30,555	-$36,524	-$32,537	-$37,282	-$31,282	-$34,387	-$25,064	-$30,548	-$32,747
Total Corrected Revenues	$	$687,244	$797,005	$832,542	$935,839	$805,423	$744,653	$576,538	$675,100	$814,468
Difference	**$**	**-$20,794**	**-$24,855**	**-$25,939**	**-$29,721**	**-$24,939**	**-$22,914**	**-$16,701**	**-$20,357**	**-$25,298**
General Power Service										
Customers	Customers	1,126	1,125	1,114	1,115	1,116	1,119	1,133	1,138	1,140
Energy	kWh	1,210,394	1,328,494	1,283,711	1,498,508	1,287,644	1,267,152	1,042,748	1,225,260	1,369,417
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Settlement Revenues										
Customer Charge	$	$33,772	$33,764	$33,433	$33,450	$33,486	$33,562	$33,977	$34,129	$34,188
Energy Charge	$	$113,857	$124,966	$120,754	$140,959	$121,124	$119,196	$98,087	$115,255	$128,816
PCA	$	-$3,271	-$3,590	-$4,484	-$5,234	-$4,498	-$3,625	-$2,983	-$3,506	-$3,954
Total Settlement Revenues	$	$144,358	$155,141	$149,703	$169,175	$150,112	$149,133	$129,081	$145,879	$159,050
Corrected Rates										
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Corrected Revenues										
Customer Charge	$	$33,772	$33,764	$33,433	$33,450	$33,486	$33,562	$33,977	$34,129	$34,188
Energy Charge	$	$117,991	$129,504	$125,139	$146,077	$125,522	$123,524	$101,649	$119,441	$133,493
PCA	$	-$3,271	-$3,590	-$4,484	-$5,234	-$4,498	-$3,625	-$2,983	-$3,506	-$3,954
Total Corrected Revenues	$	$148,493	$159,678	$154,088	$174,293	$154,510	$153,461	$132,643	$150,064	$163,728
Difference	**$**	**-$4,134**	**-$4,538**	**-$4,385**	**-$5,119**	**-$4,398**	**-$4,328**	**-$3,562**	**-$4,185**	**-$4,678**
1 Phase Municipal										
Customers	Customers	30	31	30	31	31	31	33	33	33
Energy	kWh	11,382	18,479	22,652	27,818	23,224	22,464	13,561	12,684	12,405
Settlement Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Settlement Revenues										
Customer Charge	$	$615	$641	$610	$636	$636	$636	$675	$677	$677
Energy Charge	$	$1,163	$1,888	$2,314	$2,842	$2,373	$2,295	$1,386	$1,296	$1,267
PCA	$	-$31	-$50	-$79	-$97	-$81	-$64	-$39	-$36	-$36
Total Settlement Revenues	$	$1,747	$2,479	$2,845	$3,381	$2,927	$2,866	$2,022	$1,936	$1,908
Corrected Rates										
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Corrected Revenues										
Customer Charge	$	$615	$641	$610	$636	$636	$636	$675	$677	$677
Energy Charge	$	$1,205	$1,957	$2,398	$2,945	$2,459	$2,378	$1,436	$1,343	$1,313
PCA	$	-$31	-$50	-$79	-$97	-$81	-$64	-$39	-$36	-$36
Total Corrected Revenues	$	$1,789	$2,548	$2,929	$3,484	$3,013	$2,950	$2,072	$1,983	$1,954
Difference	**$**	**-$42**	**-$69**	**-$84**	**-$103**	**-$86**	**-$83**	**-$50**	**-$47**	**-$46**
3 Phase General Power Service										
Customers	Customers	360	361	361	357	360	357	357	360	359
Energy	kWh	2,866,718	2,923,352	2,697,139	3,096,526	2,707,947	2,682,299	2,395,108	2,800,509	2,845,889
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Settlement Revenues										
Customer Charge	$	$21,586	$21,660	$21,672	$21,424	$21,612	$21,426	$21,434	$21,582	$21,514
Energy Charge	$	$274,455	$279,877	$258,220	$296,456	$259,254	$256,799	$229,304	$268,116	$272,461

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
PCA	$	-$7,746	-$7,899	-$9,421	-$10,816	-$9,459	-$7,674	-$6,852	-$8,012	-$8,216
Total Settlement Revenues	$	$288,295	$293,638	$270,471	$307,064	$271,408	$270,551	$243,885	$281,686	$285,759
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Corrected Revenues										
Customer Charge	$	$21,586	$21,660	$21,672	$21,424	$21,612	$21,426	$21,434	$21,582	$21,514
Energy Charge	$	$290,046	$295,776	$272,888	$313,297	$273,982	$271,387	$242,330	$283,347	$287,938
PCA	$	-$7,746	-$7,899	-$9,421	-$10,816	-$9,459	-$7,674	-$6,852	-$8,012	-$8,216
Total Corrected Revenues	$	$303,886	$309,537	$285,139	$323,905	$286,135	$285,139	$256,911	$296,917	$301,236
Difference	**$**	**-$15,591**	**-$15,899**	**-$14,668**	**-$16,841**	**-$14,727**	**-$14,588**	**-$13,026**	**-$15,231**	**-$15,477**
3 Phase Municipal										
Customers	Customers	18	19	18	18	18	18	19	19	19
Energy	kWh	87,011	104,213	172,385	210,593	168,359	154,963	125,476	171,265	186,543
Demand	kW	0	0	0	0	0	0	0	0	0
Settlement Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Settlement Revenues										
Customer Charge	$	$1,080	$1,118	$1,080	$1,080	$1,080	$1,080	$1,140	$1,140	$1,140
Energy Charge	$	$8,022	$9,608	$15,892	$19,415	$15,521	$14,286	$11,568	$15,789	$17,198
PCA	$	-$235	-$282	-$602	-$736	-$588	-$443	-$359	-$490	-$539
Total Settlement Revenues	$	$8,867	$10,444	$16,370	$19,759	$16,013	$14,923	$12,349	$16,439	$17,799
Corrected Rates										
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743
PCA	$/kWh	-$0.00270	-$0.00270	-$0.00349	-$0.00349	-$0.00349	-$0.00286	-$0.00286	-$0.00286	-$0.00289
Corrected Revenues										
Customer Charge	$	$1,080	$1,118	$1,080	$1,080	$1,080	$1,080	$1,140	$1,140	$1,140
Energy Charge	$	$8,477	$10,153	$16,795	$20,518	$16,403	$15,098	$12,225	$16,686	$18,175
PCA	$	-$235	-$282	-$602	-$736	-$588	-$443	-$359	-$490	-$539
Total Corrected Revenues	$	$9,322	$10,990	$17,273	$20,862	$16,895	$15,734	$13,006	$17,336	$18,776
Difference	**$**	**-$456**	**-$546**	**-$903**	**-$1,103**	**-$882**	**-$812**	**-$657**	**-$897**	**-$977**
Primary Power										
Customers	Customers	68	67	65	67	67	68	68	68	68
Energy	kWh	20,543,243	20,467,560	18,986,212	21,807,644	19,324,267	20,984,525	19,921,580	22,823,909	21,362,316
Demand	kW	42,966	40,448	42,149	41,239	41,017	42,194	42,828	44,569	44,940

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19
Settlement Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00642	-$0.00642	-$0.00639	-$0.00639	-$0.00639	-$0.00589	-$0.00589	-$0.00589	-$0.00647
PCA Demand	$/kW	$1.80382	$1.72965	$1.43743	$1.53578	$1.53578	$1.19748	$1.19748	$1.19748	$1.28136
Settlement Revenues										
Customer Charge	$	$20,400	$20,280	$19,630	$20,120	$20,100	$20,400	$20,400	$20,400	$20,400
Energy Charge	$	$731,979	$729,282	$676,500	$777,031	$688,545	$747,702	$709,828	$813,241	$761,163
Demand Charge	$	$935,560	$880,724	$917,764	$897,944	$893,110	$918,756	$932,553	$970,465	$978,540
PCA Energy	$	-$131,888	-$131,402	-$121,265	-$139,285	-$123,424	-$123,515	-$117,258	-$134,341	-$138,214
PCA Demand	$	$77,503	$69,961	$60,586	$63,334	$62,993	$50,527	$51,286	$53,371	$57,584
Total Settlement Revenues	$	$1,633,555	$1,568,845	$1,553,215	$1,619,143	$1,541,324	$1,613,870	$1,596,808	$1,723,136	$1,679,474
Corrected Rates										
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00642	-$0.00642	-$0.00639	-$0.00639	-$0.00639	-$0.00589	-$0.00589	-$0.00589	-$0.00647
PCA Demand	$/kW	$1.80382	$1.72965	$1.43743	$1.53578	$1.53578	$1.19748	$1.19748	$1.19748	$1.28136
Corrected Revenues										
Customer Charge	$	$20,400	$20,280	$19,630	$20,120	$20,100	$20,400	$20,400	$20,400	$20,400
Energy Charge	$	$764,875	$762,057	$706,903	$811,952	$719,489	$781,305	$741,729	$849,790	$795,371
Demand Charge	$	$935,560	$880,724	$917,764	$897,944	$893,110	$918,756	$932,553	$970,465	$978,540
PCA Energy	$	-$131,888	-$131,402	-$121,265	-$139,285	-$123,424	-$123,515	-$117,258	-$134,341	-$138,214
PCA Demand	$	$77,503	$69,961	$60,586	$63,334	$62,993	$50,527	$51,286	$53,371	$57,584
Total Corrected Revenues	$	$1,666,451	$1,601,620	$1,583,618	$1,654,064	$1,572,268	$1,647,472	$1,628,709	$1,759,684	$1,713,681
Difference	**$**	**-$32,896**	**-$32,775**	**-$30,403**	**-$34,921**	**-$30,944**	**-$33,603**	**-$31,901**	**-$36,548**	**-$34,208**
Grand Total Settlement Revenues		$2,743,272	$2,802,697	$2,799,207	$3,024,639	$2,762,269	$2,773,082	$2,543,982	$2,823,819	$2,933,160
Grand Total Corrected Revenues	$	$2,817,185	$2,881,378	$2,875,589	$3,112,446	$2,838,245	$2,849,409	$2,609,879	$2,901,084	$3,013,844
Grand Total Difference	**$**	**-$73,913**	**-$78,681**	**-$76,382**	**-$87,807**	**-$75,976**	**-$76,328**	**-$65,897**	**-$77,265**	**-$80,684**
Grand Total Difference at 5.00% Discount	$	-$78,243	-$82,952	-$80,201	-$91,823	-$79,129	-$79,173	-$68,076	-$79,496	-$82,676

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Residential							
Customers	Customers	8,371	8,337	8,340	8,313	8,346	8,400
Energy	kWh	9,898,214	7,994,582	6,860,575	5,285,014	7,257,770	7,453,074
Settlement Rates							
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488	$0.09488
PCA	$/kWh	-$0.00446	-$0.00446	-$0.00587	-$0.00587	-$0.00587	-$0.00496
Settlement Revenues							
Customer Charge	$	$125,563	$125,051	$125,093	$124,690	$125,186	$126,003
Energy Charge	$	$939,140	$758,524	$650,930	$501,441	$688,616	$707,146
PCA	$	-$44,145	-$35,656	-$40,264	-$31,014	-$42,594	-$36,995
Total Settlement Revenues	$	$1,020,557	$847,919	$735,759	$595,116	$771,208	$796,154
Corrected Rates							
Customer Charge	$/customer-mo	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Energy Charge	$/kWh	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833	$0.09833
PCA	$/kWh	-$0.00446	-$0.00446	-$0.00587	-$0.00587	-$0.00587	-$0.00496
Corrected Revenues							
Customer Charge	$	$125,563	$125,051	$125,093	$124,690	$125,186	$126,003
Energy Charge	$	$973,243	$786,068	$674,567	$519,650	$713,621	$732,824
PCA	$	-$44,145	-$35,656	-$40,264	-$31,014	-$42,594	-$36,995
Total Corrected Revenues	$	$1,054,660	$875,463	$759,396	$613,325	$796,213	$821,832
Difference	**$**	**-$34,103**	**-$27,544**	**-$23,637**	**-$18,209**	**-$25,005**	**-$25,678**
General Power Service							
Customers	Customers	1,129	1,133	1,126	1,124	1,116	1,115
Energy	kWh	1,760,238	1,519,222	1,324,656	1,138,559	1,333,454	1,294,542
Demand	kW	0	0	0	0	0	0
Settlement Rates							
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407	$0.09407
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00910	-$0.00267
Settlement Revenues							
Customer Charge	$	$33,882	$33,979	$33,792	$33,706	$33,465	$33,449
Energy Charge	$	$165,579	$142,907	$124,605	$107,100	$125,433	$121,772
PCA	$	-$5,082	-$4,386	-$4,827	-$4,148	-$12,130	-$3,454
Total Settlement Revenues	$	$194,379	$172,500	$153,570	$136,658	$146,767	$151,768
Corrected Rates							
Customer Charge	$/customer-mo	$30.00	$30.00	$30.00	$30.00	$30.00	$30.00
Energy Charge	$/kWh	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748	$0.09748
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00910	-$0.00267

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Corrected Revenues							
Customer Charge	$	$33,882	$33,979	$33,792	$33,706	$33,465	$33,449
Energy Charge	$	$171,591	$148,097	$129,130	$110,989	$129,988	$126,194
PCA	$	-$5,082	-$4,386	-$4,827	-$4,148	-$12,130	-$3,454
Total Corrected Revenues	$	$200,391	$177,690	$158,095	$140,547	$151,322	$156,190
Difference	**$**	**-$6,013**	**-$5,189**	**-$4,525**	**-$3,889**	**-$4,555**	**-$4,422**
1 Phase Municipal							
Customers	Customers	33	33	33	34	31	32
Energy	kWh	17,301	14,752	11,375	11,179	20,123	20,405
Settlement Rates							
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217	$0.10217
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Settlement Revenues							
Customer Charge	$	$677	$677	$677	$700	$636	$655
Energy Charge	$	$1,768	$1,507	$1,162	$1,142	$2,056	$2,085
PCA	$	-$50	-$43	-$41	-$41	-$73	-$54
Total Settlement Revenues	$	$2,394	$2,141	$1,797	$1,801	$2,618	$2,686
Corrected Rates							
Customer Charge	$/customer-mo	$20.50	$20.50	$20.50	$20.50	$20.50	$20.50
Energy Charge	$/kWh	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588	$0.10588
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Corrected Revenues							
Customer Charge	$	$677	$677	$677	$700	$636	$655
Energy Charge	$	$1,832	$1,562	$1,204	$1,184	$2,131	$2,160
PCA	$	-$50	-$43	-$41	-$41	-$73	-$54
Total Corrected Revenues	$	$2,458	$2,196	$1,839	$1,843	$2,693	$2,761
Difference	**$**	**-$64**	**-$55**	**-$42**	**-$41**	**-$75**	**-$76**
3 Phase General Power Service							
Customers	Customers	352	352	354	354	355	352
Energy	kWh	3,434,866	3,316,558	3,036,547	2,543,994	2,836,840	2,617,055
Demand	kW	0	0	0	0	0	0
Settlement Rates							
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574	$0.09574
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Settlement Revenues							
Customer Charge	$	$21,144	$21,138	$21,258	$21,252	$21,326	$21,132
Energy Charge	$	$328,848	$317,522	$290,714	$243,558	$271,594	$250,553

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
PCA	$	-$9,916	-$9,575	-$11,062	-$9,268	-$10,335	-$6,982
Total Settlement Revenues	$	$340,076	$329,085	$300,910	$255,542	$282,586	$264,702
Corrected Rates							
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118	$0.10118
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Corrected Revenues							
Customer Charge	$	$21,144	$21,138	$21,258	$21,252	$21,326	$21,132
Energy Charge	$	$347,529	$335,559	$307,228	$257,393	$287,023	$264,785
PCA	$	-$9,916	-$9,575	-$11,062	-$9,268	-$10,335	-$6,982
Total Corrected Revenues	$	$358,757	$347,122	$317,424	$269,378	$298,014	$278,935
Difference	**$**	**-$18,681**	**-$18,037**	**-$16,514**	**-$13,836**	**-$15,428**	**-$14,233**
3 Phase Municipal							
Customers	Customers	19	19	19	20	20	20
Energy	kWh	223,300	193,987	145,694	111,644	168,031	166,093
Demand	kW	0	0	0	0	0	0
Settlement Rates							
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219	$0.09219
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Settlement Revenues							
Customer Charge	$	$1,140	$1,140	$1,140	$1,176	$1,200	$1,200
Energy Charge	$	$20,586	$17,884	$13,432	$10,293	$15,491	$15,312
PCA	$	-$645	-$560	-$531	-$407	-$612	-$443
Total Settlement Revenues	$	$21,082	$18,464	$14,041	$11,062	$16,079	$16,069
Corrected Rates							
Customer Charge	$/customer-mo	$60.00	$60.00	$60.00	$60.00	$60.00	$60.00
Energy Charge	$/kWh	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743	$0.09743
PCA	$/kWh	-$0.00289	-$0.00289	-$0.00364	-$0.00364	-$0.00364	-$0.00267
Corrected Revenues							
Customer Charge	$	$1,140	$1,140	$1,140	$1,176	$1,200	$1,200
Energy Charge	$	$21,756	$18,900	$14,195	$10,877	$16,371	$16,182
PCA	$	-$645	-$560	-$531	-$407	-$612	-$443
Total Corrected Revenues	$	$22,251	$19,480	$14,804	$11,647	$16,959	$16,939
Difference	**$**	**-$1,169**	**-$1,016**	**-$763**	**-$585**	**-$880**	**-$870**
Primary Power							
Customers	Customers	68	68	68	68	68	68
Energy	kWh	23,848,193	23,440,732	21,970,892	19,236,786	20,011,322	18,163,595
Demand	kW	46,926	45,772	45,092	43,290	40,544	37,394

Exhibit 8
Crawfordsville Electric Light Power
REVENUE SHORTFALL

Item	Unit	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20
Settlement Rates							
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563	$0.03563
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00647	-$0.00647	-$0.00595	-$0.00596	-$0.00596	-$0.00731
PCA Demand	$/kW	$1.28136	$1.28136	$1.27940	$1.27855	$1.27855	$2.17678
Settlement Revenues							
Customer Charge	$	$20,410	$20,400	$20,400	$20,400	$20,400	$20,400
Energy Charge	$	$849,738	$835,219	$782,847	$685,428	$713,026	$647,189
Demand Charge	$	$1,021,793	$996,663	$981,840	$942,600	$882,829	$814,234
PCA Energy	$	-$154,298	-$151,668	-$130,837	-$114,555	-$119,167	-$132,721
PCA Demand	$	$60,130	$58,651	$57,690	$55,348	$51,838	$81,399
Total Settlement Revenues	$	$1,797,772	$1,759,265	$1,711,941	$1,589,221	$1,548,926	$1,430,501
Corrected Rates							
Customer Charge	$/customer-mo	$301.84	$301.84	$301.84	$301.84	$301.84	$301.84
Energy Charge	$/kWh	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723	$0.03723
Demand Charge	$/kW	$21.77	$21.77	$21.77	$21.77	$21.77	$21.77
PCA Energy	$/kWh	-$0.00647	-$0.00647	-$0.00595	-$0.00596	-$0.00596	-$0.00731
PCA Demand	$/kW	$1.28136	$1.28136	$1.27940	$1.27855	$1.27855	$2.17678
Corrected Revenues							
Customer Charge	$	$20,410	$20,400	$20,400	$20,400	$20,400	$20,400
Energy Charge	$	$887,926	$872,755	$818,030	$716,232	$745,070	$676,275
Demand Charge	$	$1,021,793	$996,663	$981,840	$942,600	$882,829	$814,234
PCA Energy	$	-$154,298	-$151,668	-$130,837	-$114,555	-$119,167	-$132,721
PCA Demand	$	$60,130	$58,651	$57,690	$55,348	$51,838	$81,399
Total Corrected Revenues	$	$1,835,961	$1,796,801	$1,747,123	$1,620,026	$1,580,970	$1,459,586
Difference	**$**	**-$38,188**	**-$37,536**	**-$35,182**	**-$30,804**	**-$32,044**	**-$29,086**
Grand Total Settlement Revenues		$3,376,260	$3,129,375	$2,918,018	$2,589,401	$2,768,184	$2,661,880
Grand Total Corrected Revenues	$	$3,474,478	$3,218,752	$2,998,682	$2,656,764	$2,846,172	$2,736,244
Grand Total Difference	**$**	**-$98,218**	**-$89,377**	**-$80,664**	**-$67,364**	**-$77,988**	**-$74,364**
Grand Total Difference at 5.00% Discount	$	-$100,235	-$90,843	-$81,654	-$67,914	-$78,305	-$74,364

Total Revenue Shortfall	**-$3,395,697**
Total Revenue Shortfall at 5.00% Discount	**-$3,697,351**

Crawfordsville Electric Light and Power

Attachment JAM-3 - Temporary Rate Rider Calculation

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)
Line No.	Customer Class	Charge	Incorrect Billing Units Used in 2016 Filing	Corrected Billing Units Per in 2016 Filing	Billing Units Difference (D)-(E)	Billing Units % Difference (E)/(D)-1	2016 Calculated Rates Using Incorrect Billing Units (4) (L)/(D)	2016 Calculated Rates Using Correct Billing Units (N)/(E)	Rate Difference (Temporary Rider) (I)-(H)	Rate Difference - % (I)/(H)-1	2016 Settlement Revenue (5) (D)*(H)	Adjusted Other Income (6)	Adjusted Settlement Revenue (7) (L)+(M)	Current Rate + Rider Check (E)*((H)+(J))	Difference (O)-(P)
1															
2	**Residential**														
3	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$15.00	$0.00	0.00%	$1,486,515.00		$1,486,515.00	$1,486,515.00	$0.00
4	Energy Charge	$/kWh		(1)	(3)	3,055,646	(3.50%)		$0.098294	**$0.003414**	3.60%	$8,273,894.65		$8,271,241.08	$8,271,256.68	$15.60
5	2016 Rate Design Rounding (8)											($19.65)		$0.00	n/a	n/a
6	**Total**												($2,633.92)	$9,757,756.08	$9,757,771.68	$15.60
7	**General Power Service**														
8	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$30.00	$0.00	0.00%	$434,700.00		$434,700.00	$434,700.00	$0.00
9	Energy Charge	$/kWh		(1)	(3)	608,720	(3.50%)		$0.097449	**$0.003383**	3.60%	$1,634,113.99		$1,633,556.71	$1,633,564.29	$7.57
10	2016 Rate Design Rounding (8)											$1.01		$0.00	n/a	n/a
11	**Total**												($558.29)	$2,068,256.71	$2,068,264.29	$7.57
12	**1 Phase Municipal**														
13	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$20.50	$0.00	0.00%	$8,097.50		$8,097.50	$8,097.50	$0.00
14	Energy Charge	$/kWh		(1)	(3)	9,257	(3.50%)		$0.105843	**$0.003673**	3.59%	$26,991.47		$26,982.03	$26,982.03	($0.00)
15	2016 Rate Design Rounding (8)											$0.03		$0.00	n/a	n/a
16	**Total**												($9.47)	$35,079.53	$35,079.53	($0.00)
17	**3 Phase General Power Service**														
18	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$60.00	$0.00	0.00%	$253,440.00		$253,440.00	$253,440.00	$0.00
19	Energy Charge	$/kWh		(1)	(3)	2,054,659	(5.38%)		$0.101148	**$0.005410**	5.65%	$3,659,527.70		$3,658,486.05	$3,658,497.06	$11.01
20	2016 Rate Design Rounding (8)											$14.30		$0.00	n/a	n/a
21	**Total**												($1,055.95)	$3,911,926.05	$3,911,937.06	$11.01
22	**3 Phase Municipal**														
23	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$60.00	$0.00	0.00%	$11,700.00		$11,700.00	$11,700.00	$0.00
24	Energy Charge	$/kWh		(1)	(3)	60,347	(5.38%)		$0.097399	**$0.005208**	5.65%	$103,500.53		$103,469.91	$103,469.68	($0.23)
25	2016 Rate Design Rounding (8)											$0.47		$0.00	n/a	n/a
26	**Total**												($31.09)	$115,169.91	$115,169.68	($0.23)
27	**Primary Power**														
28	Customer Charge	$/customer-mo		(1)	(1)	-	0.00%		$300.00	$0.00	0.00%	$244,800.00		$244,800.00	$244,800.00	$0.00
29	Energy Charge	$/kWh		(1)	(3)	11,161,392	(4.30%)		$0.037225	**$0.001594**	4.47%	$9,246,792.97		$9,244,968.02	$9,244,977.69	$9.66
30	Demand	$/kVA		(2)	(2)	-	0.00%		$21.77	$0.00	0.00%	$11,260,597.81		$11,260,597.81	$11,260,597.81	$0.00
31	2016 Rate Design Rounding (8)											$3,776.22		$0.00	n/a	n/a
32	**Total**												($5,601.17)	$20,750,365.83	$20,750,375.50	$9.66
33	**Municipal Street Lighting**												($54.86)	$203,254.14	$203,254.14	$0.00
34	**Outdoor Lighting**												($40.90)	$151,504.10	$151,504.10	$0.00
35	**Traffic Signals**												($6.36)	$23,559.64	$23,559.64	$0.00
36	**Grand Total**														$37,016,915.62	$43.62
	Check										$0.00	$0.00	$0.00	$0.00	$0.00

(1) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Rate Development - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 7. SHEET 1 OF 2. Revised 02/09/2016. Lines 1,3. Columns C-I.
(2) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Pro Forma Results of Operations - Demand Allocation Factors - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 4. SHEET 1 OF 1. Revised 02/09/2016. Line 14. Column J.
(3) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Pro Forma Results of Operations - Energy Allocation Factors - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 3. SHEET 1 OF 1. Revised 02/09/2016. Line 14. Columns E-K.
(4) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Rate Development - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 7. SHEET 1 OF 2. Revised 02/09/2016. Lines 17, 19, 21. Columns C-I.
(5) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Rate Development - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 7. SHEET 1 OF 2. Revised 02/09/2016. Line 23. Columns B-M.
(6) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Pro Forma Results of Twelve Months Operations Ended December 31, 2014. SERVICE CLASS ALLOCATION. WORKSHEET 6. SHEET 3 OF 5. Revised 02/09/2016. Between Lines 101 and 102. Column C. Also includes $141 of other income.
(7) SD 7. CRAWFORDSVILLE ELECTRIC LIGHT & POWER. Rate Development - SETTLEMENT COMPLIANCE. Twelve Months Ended December 31, 2014. WORKSHEET 7. SHEET 1 OF 2. Revised 02/09/2016. Line 17. Column B.
(8) Spectrum did not round the rates when performing revenue requirement calculations. This line item fixes the discrepancy caused when rates are properly rounded to agree with those published in the current tariff.

CITY OF CRAWFORDSVILLE, INDIANA

ORDINANCE # 4 -2020

ORDINANCE ADOPTING A NEW SCHEDULE OF RATES AND CHARGES FOR SERVICES RENDERED BY CRAWFORDSVILLE ELECTRIC LIGHT & POWER

WHEREAS, the City of Crawfordsville, Indiana owns and operates its own electric Utility, Crawfordsville Electric Light & Power Company (hereinafter "CEL&P" or the "Utility"), under the supervision and control of the Board of Directors (hereinafter "Board"), of CEL&P pursuant to IC 8-1.5-3-4; and

WHEREAS, the existing rates and charges for electric services provided by the Utility were placed into effect following approval by the Indiana Utility Regulatory Commission (the "Commission") in Cause No. 44684 in a Final Order dated April 13, 2016; and

WHEREAS, the Utility has engaged the services of Crowe LLP of Indianapolis, Indiana; NewGen Strategies and Solutions, LLC of Denver, Colorado; and legal counsel at Bose McKinney & Evans LLP of Indianapolis, Indiana (together the "Rate Consultants") to perform a financial study of the revenue requirements of the Utility for the test year ending February 29, 2020, as well as a cost-of-service study, based upon the Utility's *pro forma* revenues, expenses and net original cost plant in service for such test year; and

WHEREAS, a study of the Utility's revenue requirements has been performed and the Common Council has been advised by the Board of Directors of Crawfordsville Electric Light & Power that the Utility's annual *pro forma* operating revenues do not produce sufficient revenue to meet the Utility's statutory revenue requirements, and revenues from rates and charges need to be increased by approximately 18.06% to provide for the revenue requirements set forth in IC 8-1.5-3-8; and

WHEREAS, the Board adopted Resolution No. 06-2020 on June 30, 2020, which (i) recommended approval a new schedule of rates and charges for electric service provided by CEL&P based upon a study of the Utility's revenue requirements under IC 8-1.5-3-8 and the results of a cost of service study; and (ii) pursuant to IC 8-1.5-3-4(a)(7) recommended said rates and charges to the Common Council for its review and approval; and

WHEREAS, the Utility intends to file with the Commission a verified petition seeking approval of a new schedule of electric rates and charges that would reflect reasonable and just rates and charges under IC 8-1.5-3-8; and

WHEREAS, based upon the recommendation of the Board, the Council desires to create adopt a new schedule of rates and charges for CEL&P;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CRAWFORDSVILLE, INDIANA, THAT:

SECTION 1. The findings and determinations set forth in the preambles to this Ordinance are hereby made findings and determinations of the Council.

SECTION 2. Based on upon the foregoing, the Common Council of the City of Crawfordsville now finds that (i) the Utility's annual operating revenue from rates and charges should be increased by approximately 18.06%; (ii) the Utility's rates and charges should be adjusted to more accurately reflect cost-of-service; (iii) the proposed rates attached hereto as Exhibit A reflect therein the election of the Common Council to include in such rates and charges each of the elements of "reasonable and just charges" under IC 8-1.5-3-8, and (iii) the proposed rates and charges attached hereto are "nondiscriminatory, reasonable and just" charges for services within the meaning of IC 8-1.5-3-8.

SECTION 3. The necessary and appropriate officials of the Utility, its Rate Consultants are hereby authorized an directed to file with the Commission a verified petition seeking approval of a new schedule of electric rates and charges, as well as testimony and exhibits in support thereof, in accordance with the above findings.

SECTION 4. All resolutions or ordinances or parts thereof in conflict with the terms and conditions of this Ordinance are hereby repealed and replaced to the extent of the conflict.

SECTION 5. This Ordinance shall be in full force and effect from and after its adoption by the Common Council, approval by the Mayor, and publication as required by law, provided however, that the schedule of rates and charges herein adopted shall not become effective unless and until approved by the Indiana Utility Regulatory Commission or until such time as the Commission shall direct.

Passed and adopted by the Common Council of the City of Crawfordsville, Indiana this 10 day of August, 2020.

Todd D Barton, Mayor and Presiding Officer

ATTEST: Terri Gadd, Clerk-Treasurer
Terri Gadd

PRESENTED to the Mayor of the City of Crawfordsville, Indiana, this 10 day of August, 2020, at 6:00 a.m. (p.m.)

Terri Gadd, Clerk-Treasurer
Terri Gadd

APPROVED by me, Todd D. Barton, Mayor of the City of Crawfordsville, Indiana, this

10 day of August, 2020, at 6:00 a.m./(p.m.)

_____, Mayor
Todd D. Barton

ATTEST: Terri Gadd, Clerk-Treasurer
Terri Gadd

EXHIBIT A

New Crawfordsville Electric Light & Power Tariff

CRAWFORDSVILLE ELECTRIC LIGHT & POWER

RATES AND CHARGES

FOR

ELECTRIC SERVICE

CRAWFORDSVILLE, INDIANA

The supplying of, and billing for, service and all conditions applying thereto, are subject to the Utility's General Terms and Conditions adopted by the Crawfordsville Utility Service Board.

APPENDIX A

QUARTERLY WHOLESALE PURCHASE POWER/ENERGY COST ADJUSTMENT (ECA)

RATE ADJUSTMENTS

The Rate Adjustments shall be on the basis of a Purchase Power Cost Adjustment Tracking Factor occasioned solely by changes in the cost of purchased power and energy, in accordance with the Order of the Indiana Utility Regulatory Commission (IURC or Commission), approved MM/DD/YY in Cause No. XXXXXXX, as follows:

Rate Adjustments applicable to the below listed Rate Schedules are as follows:

Rate Schedule	ECA Adjustment	Billing Unit
RS	$X.XXXXX	Per KWH
GP & MGP	$X.XXXXX $X.XXXXX	Per KW Per KWH
PP	$X.XXXXX $X.XXXXX	Per KVA Per KWH
OL	$X.XX	Per KWH
SL	$X.XXXXX	Per KWH
TS	$X.XX	Per KWH

(Insert Applicable Quarterly Version As Currently Approved by the IURC --

Last Approved MM/DD/YY for XX Quarter 20XX)

APPENDIX B

SCHEDULE OF MISCELLANEOUS/NONRECURRING CHARGES

Service Deposit	- Minimum of $60.00 for residential service to a maximum of 2 months anticipated usage. The actual amount shall be based on the results of a credit check. - Minimum of $120.00 for service to a maximum of 2 months anticipated usage for General Power, Primary Power and Industrial Power service. The actual amount shall be based on a credit check
Return Check Charge	- The greater of $25.00 or 6% (but not more than $250) of the amount of the check
Reconnect/Disconnect Charge	- $45.00 during normal Utility hours - $120.00 outside normal Utility hours
Temporary Charge	- $150.00 when no more than a single span service drop and meter are required
Meter Test Change	- $50.00 if customer requests a meter test less frequently than in a 36-month period and upon test, the meter accuracy is less than 3% error
Service Call Charge	- $250.00 outside normal Utility hours
Late Payment Charge	- 5% of the current unpaid balance
Meter Base Charge	- $50 each for residential customers for meter bases supplied by the Utility - $100 each for commercial customers for meter bases supplied by the Utility
Electrical Permit Fee	- $50
Lot Fee	- $1,000

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. RS
PAGE 1 OF 1

RESIDENTIAL SERVICE

RATE SCHEDULE RS

Availability

Available for all residential electric service through one meter to individual residential customers in an individual residence or apartment and for single phase farm service when supplied through the farm residence meter.

Character of Service

Alternating current, sixty Hertz, single phase at a voltage of approximately 120 volts two-wire, 120/240 volts three-wire, or 120/208 volts three-wire as designated by the Utility.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Customer Charge ——————————$15.00 per meter per month
- Energy Charge ——————————$ 0.097405 per KWH

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Customer Charge ——————————$15.00 per meter per month
- Energy Charge ——————————$ 0.105466 per KWH

Minimum Charge

The minimum monthly charge shall be the customer charge.

Special Terms and Conditions

This rate schedule is available for single phase service only. Where three-phase service is required and/or where such service will be used for commercial or industrial purposes the applicable rate schedules will apply to such service.

*Subject to the provisions of Appendix A and Appendix B.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

GENERAL POWER SERVICE

RATE SCHEDULE GP

Availability

Available through one meter to any customer for light and/or power purposes whose maximum load requirements do not exceed 50 Kilowatts and where the customer is located on the Utility's distribution lines suitable for supplying the service requested.

Character of Service

Alternating current, sixty Hertz, single phase at approximately 120 volts two-wire or 120/240 volts three-wire, or three-phase at approximately 240 volts, or 120/208 volts where available.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Single Phase Service

- Customer Charge————————————————$30.00 per meter per month
- Energy Charge ————————————————$0.067050 per KWH
- Demand Charge————————————————$5.92 per KW

Three Phase Service

- Customer Charge ————————————————$60.00 per meter per month
- Energy Charge ————————————————$ 0.048726 per KWH
- Demand Charge————————————————$9.77 per KW

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Single Phase Service

- Customer Charge————————————————$30.00 per meter per month
- Energy Charge ————————————————$0.056458 per KWH
- Demand Charge————————————————$8.92 per KW

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. GP
PAGE 2 OF 2

(Continued from Sheet GP, Page 1)

Three Phase Service

- Customer Charge ——————————————————$60.00 per meter per month
- Energy Charge ——————————————————$ 0.030000 per KWH
- Demand Charge——————————————————$14.72 per KW

*Subject to the provisions of Appendix A and Appendix B.

Minimum Charge

For single and three phase customers, the minimum monthly charge shall be the customer charge plus billed demand multiplied by the currently effective Demand Charge.

Determination of Billing Demand and Measurement of Energy

Billing demand shall be measured by suitable recording instruments provided by Utility and shall be the average number of kilowatts (KW) in the fifteen minute period during which the KW demand is greater than any other fifteen-minute interval in such month. In no case shall the minimum KW demand in a month be less than the highest recorded KW over the prior twelve-month period multiplied by 50%.

Metering Adjustment

If service is metered at a voltage of more than 480 volts, the peak demand and energy measurements shall be decreased by two percent (2%) to convert such measurements to the equivalent of metering at the Utility's secondary voltage.

Equipment Adjustment

When customer furnishes and maintains the complete substation equipment, including any and all transformers, and/or switches and/or the equipment necessary to take his entire service at the primary voltage of the transmission of distribution line from which service is to be received, a credit of $0.30 per KVA of billing demand will be applied to each month's net bill.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. MGP
PAGE 1 OF 1

MUNICIPAL GENERAL POWER SERVICE

RATE SCHEDULE MGP

Availability

Available through one meter to any municipal customer for light and/or power purposes whose maximum load requirements do not exceed 50 Kilowatts and where the customer is located on the Utility's distribution lines suitable for supplying the service requested.

Character of Service

Alternating current, sixty Hertz, single phase at approximately 120 volts two-wire or 120/240 volts three-wire, or three-phase at approximately 240 volts, or 120/208 volts where available.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Single Phase Service

- Customer Charge————————————————$30.00 per meter per month
- Energy Charge ————————————————$0.067050 per KWH
- Demand Charge————————————————$5.92 per KW

Three Phase Service

- Customer Charge ————————————————$60.00 per meter per month
- Energy Charge ————————————————$ 0.048726 per KWH
- Demand Charge————————————————$9.77 per KW

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Single Phase Service

- Customer Charge————————————————$30.00 per meter per month
- Energy Charge ————————————————$0.056458 per KWH
- Demand Charge————————————————$8.92 per KW

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. MGP
PAGE 1 OF 1

(Continued from Sheet MGP, Page 1)

Three Phase Service

- Customer Charge ——————————————$60.00 per meter per month
- Energy Charge ——————————————$ 0.030000 per KWH
- Demand Charge——————————————$14.72 per KW

*Subject to the provisions of Appendix A and Appendix B.

Minimum Charge

For single and three phase customers, the minimum monthly charge shall be the customer charge plus billed demand multiplied by the currently effective Demand Charge.

Determination of Billing Demand and Measurement of Energy

Billing demand shall be measured by suitable recording instruments provided by Utility and shall be the average number of kilowatts (KW) in the fifteen minute period during which the KW demand is greater than any other fifteen-minute interval in such month.

Metering Adjustment

If service is metered at a voltage of more than 480 volts, the peak demand and energy measurements shall be decreased by two percent (2%) to convert such measurements to the equivalent of metering at the Utility's secondary voltage.

Equipment Adjustment

When customer furnishes and maintains the complete substation equipment, including any and all transformers, and/or switches and/or the equipment necessary to take his entire service at the primary voltage of the transmission of distribution line from which service is to be received, a credit of $0.30 per KVA of billing demand will be applied to each month's net bill.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. PP
Page 1 of 2

PRIMARY POWER SERVICE

RATE SCHEDULE PP

Availability

Available through one meter to any customer having a maximum load requirement of 50 kilowatts or more. Applicant must be located adjacent to the Utility's transmission or distribution line that is adequate and suitable for supplying the service requested.

Character of Service

Alternating current having a frequency of sixty Hertz and furnished at a voltage which is standard with the Utility in the area served.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Customer Charge ——————————$300.00 per meter per month
- Energy Charge ——————————$ 0.033711 per KWH
- Demand Charge ——————————$24.82 per kVA

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Customer Charge ——————————$300.00 per meter per month
- Energy Charge ——————————$ 0.28588 per KWH
- Demand Charge ——————————$31.59 per kVA

Determination of Billing Demand and Measurement of Energy

Billing demand shall be measured by suitable recording instruments provided by Utility and shall be the average number of kilowatts (KW) in the fifteen minute period during which the KW demand is greater than any other fifteen-minute interval in such month. In no case shall the minimum KW demand in a month be less than the highest recorded KW over the prior twelve-month period multiplied by 50%.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

CRAWFORDSVILLE ELECTRIC LIGHT & POWER
CRAWFORDSVILLE, INDIANA

FIRST REVISED SHEET NO. PP
Page 2 of 2

(Continued from Sheet PP, Page 1)

Metering Adjustment

If service is metered at a voltage of approximately 480 volts or lower, the peak demand and energy measurements shall be increased by two percent (2%) to convert such measurements to the equivalent of metering at the Utility's primary voltage.

Equipment Adjustment

When customer furnishes and maintains the complete substation equipment, including any and all transformers, and/or switches and/or the equipment necessary to take his entire service at the primary voltage of the transmission of distribution line from which service is to be received, a credit of $0.30 per KVA of billing demand will be applied to each month's net bill.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

PRIMARY POWER OFF PEAK SERVICE

RATE SCHEDULE PPOP

Availability

Available to any customer taking electric service under the provisions of Rate Schedule PP (Primary Power Service).

Rate

The rates and charges and all provisions included in the currently approved Rate Schedule PP shall apply except as provided for below.

Measurement of Peak Demand

Peak demand shall be measured by suitable recording instruments and, in any month, the peak demand for the on-peak hours shall be the highest fifteen-minute kilovolt-ampere demand measured during such on-peak hours and the peak demand for the off-peak hours shall be the highest fifteen-minute kilovolt-ampere demand measured during such off-peak hours. Such measured kilovolt-ampere demands shall be adjusted in accordance with the Metering Adjustment provision of Rate Schedule PP.

Monthly Billing Demand

The Monthly Billing Demand for any month shall be the greatest of (1) the calculated billing demand established during the on-peak hours for the month or (2) fifty percent of the calculated billing demand established during the off- peak hours for the month, but in any month such Monthly Billing Demand shall not be less than 100 kilovolt-amperes.

On-Peak/Off-Peak Periods

Utility shall consider the following as the on-peak and off-peak billing periods for each session. All hours shall be Eastern Standard Time.

CRAWFORDSVILLE ELECTRIC LIGHT & POWER **FIRST REVISED SHEET NO. PPOP**
CRAWFORDSVILLE, INDIANA **PAGE 2 OF 2**

(Continued from Sheet PPOP, Page 1)

On-Peak periods are defined as follows:

- *All Weekdays*
- *Summer Period: June through September; 9:00 a.m. to 10:00 p.m.*
- *Winter Period: December through March; 7:00 a.m. to 9:00 p.m.*
- *Spring/Fall: October, November, April, May; 7:00 a.m.to 9.00 p.m.*

Off-Peak periods are defined as weekends, all other hours not listed above, and the entire twenty-four (24) hours of the following National holidays:

- *New Year's Day*
- *Memorial Day*
- *Independence Day*
- *Labor Day*
- *Thanksgiving Day*
- *Christmas Day*

Whenever any of the above holidays occur on a Sunday and the following Monday is legally observed as a holiday, the entire twenty-four (24) hours of such Monday will be considered as off-peak hours.

Special Terms and Conditions

The availability of off-peak service shall be limited to an aggregate demand of not more than 30,000 kilowatts on a first come, first serve basis.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

INDUSTRIAL POWER SERVICE

RATE SCHEDULE IP

Availability

Available through one meter to any customer having a minimum load requirement of 10 megawatts or more and directly fed from the Utility's 138kV Transmission system. Applicant must be located adjacent to the Utility's transmission line that is adequate and suitable for supplying the service requested.

Character of Service

Alternating current having a frequency of sixty Hertz and furnished at a voltage which is standard with the Utility in the area served.

Rate*

- Customer Charge ————————$600.00 per meter per month
- Demand Charge————————— $26.49 per KVA of billing demand
- Energy Charge————————————$0.02741 per KWH for all KWH

*Subject to the provisions of Appendix A and Appendix B.

Minimum Charge

For single and three phase customers, the minimum monthly charge shall be the customer charge plus billed demand multiplied by the currently effective Demand Charge.

Determination of Billing Demand and Measurement of Energy

Billing demand shall be measured by suitable recording instruments provided by Utility ad shall be the average number of kilovolt-amperes (KVA) in the fifteen minute period during which the KVA demand is greater than any other fifteen-minute interval in such month. For those customers who are not being metered by the use of a recording instrument, the peak demand, expressed in KVA, shall be the average number of kilowatts in the recorded fifteen-minute interval in such month during which the energy metered is greater than in any other such fifteen-minute interval in such month, divided by the lagging power factor (expressed as a

decimal) calculated for the month. In no case shall the minimum KVA demand in a month be less than the highest calculated KVA over the prior twelve-month period multiplied by 50%.

Metering Adjustment

If service is metered at a voltage of approximately 13,800 volts or lower, the peak demand and energy measurements shall be increased by two percent (2%) to convert such measurements to the equivalent of metering at the Utility's primary voltage.

Equipment Ownership

Customer must own all equipment necessary to transform the power from 138kV to its suitable working voltage. This equipment must include but is not limited to structures, foundations, large power transformer, switches, breakers, station batteries, relay protection and control, CT's, PT's, security, etc..

Customer is responsible for proper routine maintenance on its customer owned equipment in accordance with industry best practices.

MUNICIPAL STREET LIGHTING SERVICE

RATE SCHEDULE SL

Availability

Available for street lighting within the corporate limits of the City of Crawfordsville, Indiana. The Utility will support existing lighting offerings for as long as the technology is available. The National Energy Policy Act of 2005 requires that mercury vapor (MV) lamp ballasts shall not be manufactured or imported after January 1, 2008. To the extent that the Utility has the necessary materials, the Utility will continue to maintain existing MV lamp installations in accordance with this tariff. The Energy Independence and Security Act of 2007 mandated pulse start ballasts; therefore, standard ballast Metal Halide (MH) lamps are no longer offered for new construction. To the extent that the Utility has the necessary materials, the Utility will continue to maintain existing MH lamp installations in accordance with this tariff.

Character of Service

Municipal Street Lighting Service using lamps available under this schedule.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Type of Lamp	Rate per Lamp per Month
100 watt sodium vapor	$ 5.38
150 watt sodium vapor	$ 8.22
250 watt sodium vapor	$ 21.79
400 watt sodium vapor	$ 35.62
47 watt light emitting diode	$4.88
81 watt light emitting diode	$14.79
142 watt light emitting diode	$31.02

CRAWFORDSVILLE ELECTRIC LIGHT & POWER **FIRST REVISED SHEET NO. SL**
CRAWFORDSVILLE, INDIANA **PAGE 2 OF 2**

(Continued from Sheet SL, Page 1)

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Type of Lamp	Rate per Lamp per Month
100 watt sodium vapor	$ 5.90
150 watt sodium vapor	$ 9.02
250 watt sodium vapor	$ 23.90
400 watt sodium vapor	$ 39.07
47 watt light emitting diode	$4.33
81 watt light emitting diode	$24.31
142 watt light emitting diode	$40.72

Facilities

All facilities necessary for the service hereunder, including all poles, fixtures, street lighting circuits, transformers, lamps and other necessary facilities will be furnished and maintained by the Utility.

Hours of Lighting

All lamps shall burn approximately one-half hour after sunset until approximately one-half hour before sunrise each day in the year, approximately 4,000 hours per annum.

*Subject to the provisions of Appendix A and Appendix B.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

OUTDOOR LIGHTING SERVICE

RATE SCHEDULE OL

Availability

Available only for continuous year-round service for outdoor lighting to any customer located adjacent to an electric distribution line of Utility that is adequate and suitable for supplying the service requested. The Utility will support existing lighting offerings for as long as the technology is available. The National Energy Policy Act of 2005 requires that mercury vapor (MV) lamp ballasts shall not be manufactured or imported after January 1, 2008. To the extent that the Utility has the necessary materials, the Utility will continue to maintain existing MV lamp installations in accordance with this tariff. The Energy Independence and Security Act of 2007 mandated pulse start ballasts; therefore, standard ballast Metal Halide (MH) lamps are no longer offered for new construction. To the extent that the Utility has the necessary materials, the Utility will continue to maintain existing MH lamp installations in accordance with this tariff.

Character of Service

Outdoor Lighting Service using lamps available under this rate schedule.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Type of Lamp	Rate per Lamp per Month
100 watt sodium vapor	$ 4.78
175 mercury vapor	$ 8.60
250 watt sodium vapor	$ 12.31
400 watt mercury vapor	$ 33.50
400 watt metal halide	$ 33.50
47 watt light emitting diode	$ 3.96
81 watt light emitting diode	$ 11.03
142 watt light emitting diode	$ 32.01

CRAWFORDSVILLE ELECTRIC LIGHT & POWER **FIRST REVISED SHEET NO. OL**
CRAWFORDSVILLE, INDIANA **PAGE 2 OF 3**

(Continued from Sheet OL, Page 1)

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

Type of Lamp	Rate per Lamp per Month
100 watt sodium vapor	$ 4.82
175 mercury vapor	$ 8.68
250 watt sodium vapor	$ 12.42
400 watt mercury vapor	$ 33.79
400 watt metal halide	$33.79
47 watt light emitting diode	$3.96
81 watt light emitting diode	$11.03
142 watt light emitting diode	$32.01

Hours of lighting

All lamps shall burn approximately one-half hour after sunset until approximately one-half hour before sunrise each day in the year, approximately 4,000 hours per annum.

Ownership of System

All facilities installed by the Utility for the service hereunder including fixtures, controls, poles, transformers, secondary lines, lamps and other equipment shall be owned and maintained by the Utility. All service and necessary maintenance will be performed only during regularly scheduled working hours of the Utility. Non-operative lamps will normally be restored to service within two working days after notification by customer.

When customer requests that a lamp be mounted on customer's building or pole, customer shall waive any claim for damages caused by such installation and/or removal of secondary and lamp support.

*Subject to the provisions of Appendix A and Appendix B.

Terms of Service

Any customer requesting service under this rate schedule shall make written application for such service for an initial period of one year, and such service shall continue from year to year thereafter unless cancelled by either party. The facilities installed by the Utility shall remain the property of the Utility and may be removed by the Utility if service is discontinued.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

(Continued from Sheet OL, Page 2)

Additional Facilities

This rate schedule is based in lighting fixtures which can be installed on an existing distribution type wood or other supporting device and served from existing secondary facilities, with not more than one span of secondary. If additional facilities are required to furnish service, the Utility will install, operate, and maintain such facilities. The labor, materials and overhead cost of installation of such additional facilities and maintenance expense thereof shall be the customer's expense.

CRAWFORDSVILLE ELECTRIC LIGHT & POWER **FIRST REVISED SHEET NO. TS**
CRAWFORDSVILLE, INDIANA **PAGE 1 OF 1**

TRAFFIC SIGNAL SERVICE

RATE SCHEDULE TS

Availability

For service to the traffic signal system belonging to the City of Crawfordsville, the State of Indiana, or any other agency legally authorized to own, operate, and maintain a traffic signal system in conjunction with the regulation of traffic at "controlled intersections" of public streets or highways.

Character of Service

Alternating current, sixty Hertz, single phase, at approximately 120 volts or 120/240 volts.

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Standard Traffic Signal - State————————————$ 48.32 per month per signal
- Standard Traffic Signal - City————————————$ 48.32 per month per signal
- Preemptive Signal Maintenance————————————$ 10.62 per month per signal
- Standard Traffic Signal - INDOT————————————$ 48.32 per month per signal

Rate (Effective MM/DD/YY until subsequent rate takes effect) *

- Standard Traffic Signal - State————————————$ 48.72 per month per signal
- Standard Traffic Signal - City————————————$ 48.72per month per signal
- Preemptive Signal Maintenance————————————$ 10.71 per month per signal
- Standard Traffic Signal - INDOT————————————$ 48.72 per month per signal

*Subject to the provisions of Appendix A and Appendix B.

ISSUED BY
PHILLIP GOODE
MANAGER

EFFECTIVE FOR ELECTRIC SERVICE RENDERED
ON OR AFTER _____,
ISSUED UNDER THE AUTHORITY OF THE
INDIANA UTILITY REGULATORY COMMISSION
DATED _____
IN CAUSE NO. _____

ECONOMIC DEVELOPMENT RIDER – IMPA

- Availability. This Rider is available to a Qualifying Customer (as defined herein) to encourage large power users to expand or create new operations within the Utility's service territory.

- Qualifications. A "Qualifying Customer" is a new or existing non-residential customer in the Utility's service territory that is establishing new operations or expanding existing operations such that the new or expanded operations will result in new or additional demand of at least one (1) MW (1,000 kW) at one delivery point (the "Qualifying Demand") and the new or expanded operations has involved a capital investment of at least one million dollars ($1,000,000) within the Utility's service territory.

For a Qualifying Customer that is expanding operations, Qualifying Demand is measured from the average monthly peak demand for the twelve (12) months immediately preceding the effective date of the Service Application. For a Qualifying Customer that is establishing new operations, Qualifying Demand is measured from zero.

A Qualifying Customer is not a customer: (1) with "new" demand that results from a change in ownership of an existing establishment without qualifying new load; (2) renewing service following interruptions such as equipment failure, temporary plant shutdown, strike, economic conditions or natural disaster; or (3) that has shifted its load from one operation or customer to another within the Utility's service territory. The Utility may determine exclusively, without recourse by the customer, whether an event has occurred that would prevent a customer from being a Qualifying Customer.

- Rate Incentive. Beginning with the effective date indicated in the Service Application submitted by the Qualifying Customer, Utility will receive a credit on its wholesale bill for the qualifying new load. The incentive amount received by Utility from the Indiana Municipal Power Agency for such load will be passed in full to Qualifying Customers. For references purposes, the discount to the Qualifying Customer's wholesale cost for qualifying new load will be calculated according to the following schedule:

Months 1-2	20%
Months 13-24	15%

Months 25-35	10%
Months 37-48	10%
Months 49-60	5%

The Qualifying Customer must meet the minimum Qualifying Demand during each month of the incentive period (i.e., months 1 through 60, as designated above). Failure to meet the minimum Qualifying Demand in a particular month will result in a 0% reduction in that month.

- Terms and Conditions. The Qualifying Customer must submit a Service Application to the Utility specifying: (1) a description of the amount and nature of the net load; (2) the basis on which the Qualifying Customer meets the requirements of this Rider; (3) the Qualifying Customer's desired effective date; and (4) any other information required by the Utility.

This Rider will terminate on the same date that IMPA's economic development rider terminates, except that any Qualifying Customer receiving the rate incentive at the time of the Rider's termination may continue receiving the incentive for the remainder of the applicable incentive period (as long as it continues to meet the Rider's requirements).

- Applicable Rate Schedules. This Rider is applicable to the following rate schedules: Industrial Power Service (Rate Schedule IP) and Primary Power Service (Rate Schedule PP).

ECONOMIC DEVELOPMENT RIDER - RETAIL

Availability of Service

In order to encourage economic development in the Utility's service area, limited-term reductions in billing demands described herein are offered to qualifying new and existing customers who make application for service under this Rider prior to January 1, 2025.

Service under this Rider is intended for specific types of commercial and industrial customers whose operations, by their nature, will promote sustained economic development based on plant and facilities investment and job creation. This Rider is available to commercial and industrial customers served under Tariff PP or Tariff IP who meet the following requirements:

(1) **Size:** A new customer must have a billing demand of 1,000 kW or more. An existing customer must increase billing demand by 1,000 kW or more over the maximum billing demand during the 12 months prior to the date of the application by the customer for service under this Rider (Base Maximum Billing Demand).

(2) **THD:** Total Harmonic Distortion. Both new and existing customers must comply with Standard IEEE 519-2014 or its most contemporary version, should the standard be revised.

(3) **Load Factor:** Both new and existing customers must maintain a monthly load factor of at least 70%. Load factor shall be calculated as follows: "Total monthly kWH"/["peak kWD" x "Days in Billing Period" x "24 hours"].

(4) **Power Factor:** Both new and existing customers must maintain a monthly power factor of at least 98%.

(5) **Applicable Standards:** Both new and existing customers shall comply with the most contemporary versions of National Electric Code, National Fire Protection Association Code, and relevant IEEE standards.

(6) **Business Type:** In no event shall service under this Rider be available to a customer whose principal business at the service location is classified in one of the following SIC Major Groups:

Standard Industrial Classification (SIC per US Dept. of Labor)

A: Agriculture, Forestry, and Fishing
- 01: Agricultural Production Crops
- 02: Agriculture production livestock and animal specialties

07: Agricultural Services
08: Forestry
09: Fishing, hunting, and trapping

C: Construction
15: Building Construction General Contractors and Operative Builders
16: Heavy Construction Other Than Building Construction Contractors
17: Construction Special Trade Contractors

F: Wholesale Trade
50: Wholesale Trade-durable Goods
51: Wholesale Trade-non-durable Goods

G: Retail Trade
52: Building Materials, Hardware, Garden Supply, and Mobile Home Dealers
53: General Merchandise Stores
54: Food Stores
55: Automotive Dealers and Gasoline Service Stations
56: Apparel and Accessory Stores
57: Home Furniture, Furnishings, and Equipment Stores
58: Eating and Drinking Places
59: Miscellaneous Retail

H: Finance, Insurance, and Real Estate
64: Insurance Agents, Brokers, and Service
65: Real Estate
67: Holding and Other Investment Offices

I: Services
70: Hotels, Rooming Houses, Camps, and Other Lodging Places
78: Motion Pictures
79: Amusement and Recreation Services

North American Industry Classification System (NAICS per OMB post 1997)
11: Agriculture, Forestry, Fishing and Hunting
22: Utilities
23: Construction

42: Wholesale Trade
44: Retail Trade
45: Retail Stores
48: Transportation
53: Real Estate Rental and Leasing
71: Arts, Entertainment, and Recreation
72: Accommodation and Food Services
81: Other Services (except Public Administration)

(3) A new customer, or the expansion by an existing customer, must result in the creation of at least 10 full-time equivalent jobs (FTE) maintained over the contract term at the service location. Utility reserves the right to verify FTE job counts. Failure to maintain the minimum required FTE jobs will result in the termination of this Rider.

(4) The customer must demonstrate through form SB-1, to the Utility's satisfaction that, absent the availability of this Rider, the qualifying new or increased demand would be located outside of the Utility's service territory or would not be placed in service due to poor operating economics.

Availability is limited to customers on a first-come, first-served basis for loads aggregating to 25 MVA.

Terms and Conditions

(1) To receive service under this Rider, the customer shall make written application to the Utility, using form SB-1, with sufficient information contained therein to determine the customer's eligibility for service.

(2) For new customers, billing demands for which deductions will be applicable under this Rider shall be for service at a new service location and not merely the result of a change of ownership. Relocation of the delivery point of the Utility's service does not qualify as a new service location.

(3) For existing customers, billing demands for which deductions will be applicable under this Rider shall be the result of an increase in business activity and not merely the result of resumption of normal operations following a force majeure, strike, equipment failure, renovation or refurbishment, or other such abnormal operating condition. In the event that such an occurrence has taken place during the 12-month period prior to the date of the application by the customer

for service under this Rider, the monthly billing demands during the 12-month period shall be adjusted as appropriate to eliminate the effects of such occurrence.

(4) All demand adjustments offered under this Rider shall terminate no later than December 31, 2030.

(5) The existing local facilities of the Utility must be deemed adequate, in the judgment of the Utility, to supply the new or expanded electrical capacity requirements of the customer. If construction of new or expanded local facilities by the Utility is required, the customer may be required to make a contribution-in-aid of construction for the installed cost of such facilities pursuant to the provisions of the Utility's Terms and Conditions of Service.

Determination of Monthly Adjusted Billing Demand.

The qualifying incremental billing demand shall be determined as the amount by which the billing demand, as determined according to Tariff PP or IP for the current billing period without this Rider, exceeds the Base Maximum Billing Demand. Such incremental billing demand shall be considered to be zero, however, unless it is at least 1,000 kW for new customers or existing customers.

The monthly adjusted billing demand under this Rider shall be the billing demand as determined according to Tariff PP or IP for the current billing period without this Rider less the product of the qualifying incremental billing demand and the applicable Adjustment Factor. No Adjustment Factors shall be applied to any portion of minimum billing demands as calculated under Tariff PP or IP.

Determination of Adjustment Factor

Standard New Development Customers – customers meeting all availability and terms and conditions above shall contract for service for a period of five (5) years with a scheduled Adjustment Factor as follows:

Year 1 25%
Year 2 20%
Year 3 15%
Year 4 10%
Year 5 05%

Urban Redevelopment Customers – customers meeting all availability and terms and conditions above, and that (1) are locating a new business in an existing building that has been unoccupied and/or has remained dormant for at least one or more years and has no current or prior relationship with the previous occupant, as determined by the Utility, and (2) taking delivery at one point that does not require significant distribution or transmission system investment, other than the connection of service, shall qualify the same as a Standard New Development Customer.

The appropriate adjustment factor shall be applicable over a period of 60 consecutive billing months beginning with the first such month following the end of the start-up period. The start-up period shall commence with the effective date of the contract addendum for service under this Rider and shall terminate by mutual agreement between the Utility and the customer. In no event shall the start-up period exceed 12 months.

Written Annual Statement of Substantial Compliance

Customers must apply for the Economic Development Rider using Form SB-1 "Statement of Benefits" which can be found as Attachment A.

Subsequent to qualifying for the Economic Development Rider, the Customer MUST file an updated SB-1 at least 30 days prior to the anniversary of the start date identified in the Utility's confirmation that Customer is eligible for the Economic Development Rider. Failure to comply with the reporting requirements will result in termination of eligibility for the Economic Development Rider.

Terms of Contract

A contract or agreement addendum for service under this Rider, in addition to service under Tariff PP or IP, shall be executed by the customer and the Utility for the time period which includes the start-up period and the five-year period immediately following the end of the start-up period. The contract addendum shall specify the Base Maximum Billing Demand, the anticipated total demand, the Adjustment Factor and related provisions to be applicable under this Rider, and the effective date for the contract addendum.

The customer may discontinue service under this Rider before the end of the contract or agreement addendum only by reimbursing the Utility for any demand adjustments received under this Rider billed at the applicable rate.

Special Terms and Conditions

Except as otherwise provided in this Rider, written agreements shall remain subject to all of the provisions of Tariff PP or IP. This Rider is subject to the Utility's Terms and Conditions of Service.

DATE _____

FORM SB-1 / EDR

STATEMENT OF BENEFITS
ECONOMIC DEVELOPMENT RIDER
Crawfordsville Electric Light & Power

This statement is being completed for a customer that qualifies for an "Economic Development Rider."

INSTRUCTIONS:

1. This statement must be submitted to Crawfordsville Electric Light & Power at the time application is made for the Economic Development Rider. Please carefully fill out all fields.

2. In order to remain eligible for the Economic Development Rider, this statement must be submitted annually, at least 30 days in advance of each anniversary of the Project Start Date. Failure to submit the updated SB-1 will result in termination of the Economic development Rider.

SECTION 1	CUSTOMER INFORMATION	
Name of Customer		
Address of Customer *(number and street, city, state, and ZIP code)*		
Name of Contact Person	Telephone number ( )	E-mail address

SECTION 2	LOCATION AND DESCRIPTION OF INCREASED LOAD	
Location of Property	Estimated Start Date *(month, day, year)*	Est. Date Placed-in-Use *(mo, day, year)*
Description of Increased load. Please describe specific economic reasons why this EDR is required for the new load. Please also include Milestones, Timeline, and Expected Outcome. (You may attach additional pages as necessary.)		

SECTION 3	ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED PROJECT				
Current Number FTE		Number Retained FTE		Number Additional FTE	

SECTION 4	ESTIMATE OF ADDITIONAL ELECTRIC LOAD				
Current Peak Demand	Current Energy	New Energy	Increase in Peak Demand	New Peak Demand	New Load Factor

SECTION 5	STATEMENT OF COMPLIANCE	
Total Harmonic Distortion, (<V%, < I%):	THD V% shall be less than % at Utility demark	THD I% shall be less than % at Utility demark
Load Factor (LF > 70%):	Load Factor shall be greater than %	
Power Factor (PF > 98%):	Power Factor shall be greater than %	
Complies with all applicable standards (Yes, No)	Full or partial (circle one)	Describe:
Business Type (SIC or NAICS code):	SIC or NAICS code:	Describe:

SECTION 6	CUSTOMER CERTIFICATION	
I hereby certify that the representations in this statement are true.		
Signature of authorized representative	Title	Date signed *(month, day, year)*

FOR OFFICE USE ONLY		
The applicant meets the general standards in accordance with the Economic development Rider. EDR Discount Limited to 5 years as outlined below: Year 1: 15% Year 2: 10% Year 3: 10% Year 4: 10% Year 5: 5%		
Approved *(Authorized signature and title)*	Telephone number ( )	Date signed *(month, day, year)*
Printed name	Crawfordsville Electric Light & Power 808 Lafayette Rd. Crawfordsville, Indiana 47933	

CRAWFORDSVILLE ELECTRIC LIGHT & POWER **ORIGINAL SHEET NO. GPR**
CRAWFORDSVILLE, INDIANA **PAGE 1 OF 2**

GREEN POWER RIDER

1. Availability. Service under the Green Power Rider ("Rider") is available to all customers currently served by Crawfordsville Electric Light & Power ("Utility"). Customer participation in the Green Power Program is completely voluntary.

2. Character of Service. Green Power is electricity generated from renewable and/or environmentally-friendly sources including, without limitation solar and wind, and may include the purchase of renewable energy certificates from the above described sources. This Rider shall provide customers with the option to specify and designate that an amount of their energy consumption be associated with Green Power. Customers would request a blocked amount of kWh usage from Green Power, with a minimum of 100 kWh purchased, and additional purchases may be made in 100 kWh block increments. Customers using this Rider will pay a surcharge as set forth below for energy consumption associated with renewable energy sources. All of the provisions and charges of the current applicable rate, including Rate Tracker, will apply to the customer's total energy usage.

3. **Green Power Rate.** Customers opting to purchase Green Power energy will pay an additional thirty cents ($0.30) per 100 kWh block designated per month. All customers selecting Green Power shall designate their monthly renewable purchase in blocks of 100 kWh. Pricing under this Rider is in addition to the charges billed for service on the customer's regular tariff for service.

4. **Terms and Conditions.**

   a. The customer shall enter into a service agreement with the Utility (the Green Power Program Registration Agreement or "Agreement") that shall specify the applicable percentage of Green Power energy consumption to be purchased monthly by the customer.

   b. Service under this Rider may be limited at the sole discretion of the Utility, based on the expected amount of renewable energy available, average monthly energy usage of the customer, bill payment and collection histories.

   c. The customer may sign up for the purchase of Green Power at any time and service will become effective at the beginning of the next full billing period, at which point the customer will be charged for the total amount of Green Power purchased.

d. The customer may cancel service under this Rider at any time. However, any change in service will only become effective at the beginning of the next full billing period. The charge for Green Power will not be prorated in the billing period in which the customer cancels the Agreement.

e. The Utility will use funds collected from customers who have agreed to purchase energy under the Rider to purchase energy from renewable sources such as wind and solar powered energy.

f. The Utility reserves the right to terminate the Rider, revise the rate per kWh per month or make other changes to the Rider upon obtaining the necessary governmental approvals.

NET METERING RIDER

Availability

Net Metering is provided upon request and on a first-come, first-served basis. Net Metering is available to residential, commercial, and industrial customers in good standing that own and operate an eligible solar, wind, biomass, geothermal, hydroelectric, or other renewable generation source. The name plate rating of Customer's generator must not exceed 10 kW. Customers served under this tariff must also take service from Crawfordsville Electric Light & Power (Utility) under the otherwise applicable standard service tariff.

Total Net Metering participation under this tariff is limited to a total name plate rating of all Customer generators of one-tenth of one percent (0.1%) of the Utility's most recent summer peak load.

Definitions

"Net Metering" means measuring the difference in an applicable billing period between the amount of electricity supplied by the Utility to Customer who generates electricity using an eligible solar, wind, biomass, geothermal, hydroelectric or other renewable generation source and the amount of electricity generated by such respective Customer that is delivered to the Utility.

Billing

Monthly charges for energy and demand, where applicable, to serve the Customer's net or total load shall be determined according to the Utility's standard service tariff under which the Customer otherwise would be served, absent the Customer's eligible Net Metering facility. The measurement of net energy supplied by Utility and delivered to Utility shall be calculated in the following manner. Utility shall measure the difference between the amount of electricity delivered by Utility to Customer and the amount of electricity generated by the Customer and delivered to Utility during the billing period, in accordance with normal metering practices. If the kWh delivered by Utility to the Customer exceeds the kWh delivered by the Customer to Utility during the billing period, the Customer shall be billed for the kWh difference. If the kWh generated by the Customer and delivered to Utility exceeds the kWh supplied by the Utility to Customer during the billing period, the Customer shall be credited in the next billing cycle for the kWh difference. When Customer elects to discontinue Net Metering service, any unused credit will be granted to Utility. The Utility shall not purchase or wheel power produced by Net Metering facilities. Bill charges and credits will be in accordance with the standard tariff that would apply if the Customer did not participate in Net Metering under this tariff.

The Customer's standard meter, if capable of measuring electricity in both directions, will be used. If Utility determines new metering is necessary, the Utility will install metering capable of Net Metering at the Customer's expense. Additionally, the Utility reserves the

right to install, at its own expense, a meter to measure the output of the solar, wind, biomass, geothermal, hydroelectric, or other renewable generation system.

Terms and Conditions

In order to be eligible for Net Metering, the Customer's generator must meet the following requirements:

a. All kWh must be generated from the output of solar, wind, biomass, geothermal, hydroelectric, or other renewable generation sources;

b. The generation equipment must be operated by the customer and located on the Customer's premises;

c. The generator must operate in parallel with the Utility's transmission and distribution facilities without adversely affecting the Utility's system and equipment and without presenting safety hazards or threats to the reliability of service to the Utility, its personnel and other Customers;

d. The Customer's generation must be intended primarily to offset all or part of the Customer's requirements for electricity;

e. The name plate rating of Customer's generator must not exceed 10 kW and the Customer's generation must satisfy the Interconnection requirements specified below.

Customer shall make an application for Interconnection Service and execute an Interconnection Agreement acceptable to the Utility.

Customer shall maintain homeowners, commercial, or other insurance providing coverage in the amount of at least one hundred thousand dollars ($100,000) for the liability of the insured against loss arising out of the use of generation equipment associated with Net Metering under this tariff.

The supplying of, and billing for, service and all conditions applying, hereto, are subject to the Utility's General Terms and Conditions.

Interconnection

For generator systems 10 kW or smaller eligible for this tariff, the Utility's technical requirements consist of:

a. IEEE 1547-2003, "IEEE Standard for interconnecting Distributed Resources with Electric Power Systems" (IEEE 1547).

b. Current version of ANSI/NFPA 70, "National Electrical Code" (NEC).

c. Any other applicable local building codes.

d. Inverter based systems listed by Underwriters Laboratories (UL) to UL Standard 1741, published May 7, 1999, as revised January 17, 2001 (UL 1741), are accepted by the Utility as meeting the technical requirements of IEEE 1547 tested by UL 174L

Conformance with these requirements does not convey any liability to the Utility for damages or injuries arising from the installation or operation of the generator system. The Utility may, at its own discretion, isolate any Net Metering facility if the Utility has reason to believe that continued interconnection with the Net Metering facility creates or contributes to a system emergency. The Utility may perform reasonable on-site inspections to verify the proper installation and continuing safe operation of the Net Metering facility and the interconnection facilities, at reasonable times and upon reasonable advance notice to the Net Metering Customer.

Customer shall operate the Net Metering facility in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Utility's electric system. Customers shall agree that the interconnection and operation of the facility is secondary to, and shall not interfere with, Utility's ability to meet its primary responsibility of furnishing reasonably adequate service to its customers.

Customer's control equipment for the Net Metering facility shall immediately, completely, and automatically disconnect and isolate the facility from Utility's electric system in the event of a fault on Utility's electric system, a fault on Customer's electric system, or loss of a source or sources on Utility's electric system.

Customer shall install, operate, and maintain, at Customer's sole cost and expense, the Net Metering facility in accordance with the manufacturer's suggested practices for safe, efficient and reliable operation of the facility .in parallel with Utility's electric system. Customer shall bear full responsibility for the installation, maintenance and safe operation of the Net Metering facility. Customer shall be responsible for protecting, at Customer's sole cost and expense, the Net Metering facility from any condition or disturbance on Utility's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges.

Upon reasonable advance notice to Customer, Utility shall have access at reasonable times to the Net Metering facility whether before, during or after the time facility first produces energy, to perform reasonable on-site inspections to verify that the installation and operation of the facility comply with the requirements of this tariff and to verify the proper installation and continuing safe operation of the facilities. Utility shall also have, at all times, immediate access to breakers or any other equipment that will isolate the Net Metering facility from Utility's electric system. In non-emergency situations Utility shall give Customer reasonable notice prior to isolating the Net Metering facility.

Customer shall agree that, without the prior written permission. from Utility, shall be made to the configuration of the Net Metering facility, as that configuration is described in the Interconnection Agreement, and no relay or other control or protection settings specified in the

Interconnection Agreement shall be set, reset, adjusted or tampered with, except to the extent necessary to verify that the facility complies with the Utility approved settings.

INTERCONNECTION AGREEMENT FOR NET METERING FACILITIES

THIS INTERCONNECTION AGREEMENT ("Agreement") is made and entered into this _____ day of , 20____, by and between Crawfordsville Electric Light & Power ("Utility"), and _____ ("Customer"). Utility and Customer are hereinafter sometimes referred to individually as "Party" or collectively as "Parties".

WITNE SETH:

WHEREAS, Customer is installing, or has installed, solar, wind, biomass, geothermal, hydroelectric, or other renewable generation equipment, controls, and protective relays and equipment ("Generation Facilities") used to interconnect and operate in parallel with Utility's electric system, which Generation Facilities are more fully described in Exhibit A, attached hereto and incorporated herein by this Agreement, and as follows:

Location: _____

Generator Size and Type: _____; and

WHEREAS, the name plate rating of the Generation Facilities does not exceed 10 kW; and

WHEREAS, Customer desires to receive service under Utility's Net Metering tariff.

NOW, THEREFORE, in consideration thereof, Customer and Utility agree as follows:

1. Application. It is understood and agreed that this Agreement applies only to the operation of the Generation Facilities described above and on Exhibit A.

2. Interconnection. Utility agrees to allow Customer to interconnect and operate the Generation Facilities in parallel with Utility's electric system in accordance with any operating procedures or other conditions specified in Exhibit A. By this Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Utility does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics of the Generation Facilities. The Generation Facilities installed and operated by or for Customer shall comply with, and Customer represents and warrants their compliance with: (a) the National Electrical Code and the National Electrical Safety Code, as each may be revised from time to time; (b) Utility's rules and regulations applicable to Net Metering Customers, and Utility's General Terms and Conditions for Electric Service, each as contained in Utility's Electric Tariff and as each as may be revised from time to time; and (c) all other applicable local, state, and federal codes and laws, as the same may be in effect from time to time. Customer shall install, operate, and maintain, at Customer's sole cost and expense, the Generation Facilities in accordance with the management practices for safe,

efficient and reliable operation of the Generation Facilities in parallel with Utility's electric system. Customer shall bear full responsibility for the installation, maintenance and safe operation of the Generation Facilities. Customer shall be responsible for protecting, at Customer's sole cost and expense, the Generation Facilities from any condition or disturbance on Utility's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges. Customer agrees that, without the prior written permission from Utility, no changes shall be made to the configuration of the Generation Facilities, as that configuration is described in Exhibit A, and no relay or other control or protection settings specified in Exhibit A shall be set, reset, adjusted or tampered with, except to the extent necessary to verify that the Generation Facilities comply with Utility approved settings.

3. Operation by Customer. Customer shall operate the Generation Facilities in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Utility's electric system. At all times when the Generation Facilities are being operated in parallel with Utility's electric system, Customer shall operate the Generation Facilities in a manner that no disturbance will be produced to the service rendered by Utility to any of its other customers or to any electric system interconnected with Utility's electric system. Customer understands and agrees that the interconnection and operation of the Generation Facilities pursuant to this Agreement is secondary to, and shall not interfere with, Utility's ability to meet its primary responsibility of furnishing reasonably adequate service to its customers. Customer's control equipment for the Generation Facilities shall immediately, completely, and automatically disconnect and isolate the Generation Facilities from Utility's electric system in the event of a fault on Utility's electric system, a fault on Customer's electric system, or loss of a source or sources on Utility's electric system. The automatic disconnecting device included in such control equipment shall not be capable of reclosing until after service is restored on Utility's electric system. Additionally, if the fault is with Customer's Generation Facilities, such automatic disconnecting device shall not be reclosed until after the fault is isolated from Customer's facilities. Upon Utility's request, Customer shall promptly notify Utility whenever such automatic disconnecting devices operate.

4. Access by Utility. Upon reasonable advance notice to Customer, Utility shall have access at reasonable times to the Generation Facilities whether before, during or after the time the Generation Facilities first produce energy, to perform reasonable on-site inspections to verify that the installation and operation of the Generation Facilities comply with the requirements of this Agreement and to verify the proper installation and continuing safe operation of the Generation Facilities. Utility shall also have at all times immediate access to breakers or any other equipment that will isolate the Generation Facilities from Utility's electric system. The cost of such inspection(s) shall be at Utility's expense; however, Utility shall not be responsible for any other cost Customer may incur as a result of such inspection(s). Utility shall have the

right and authority to isolate the Generation Facilities at Utility's sole discretion if Utility Believes that: (a) continued interconnection and parallel operation of the Generation Facilities with Utility's electric system creates or contributes (or will create or contribute) to a system emergency on either Utility's or Customer's electric system; (b) the Generation Facilities are not in compliance with the requirements of this Agreement, and the non-compliance adversely affects the safety, reliability or power quality of Utility's electric system or (c) the Generation Facilities interfere with the operation of Utility's electric system. In nonemergency situations, Utility shall give Customer reasonable notice prior to isolating the Generating Facilities.

5. Rates and Other Charges. Monthly charges to serve the Customer's net load shall be determined with the Utility's Net Metering tariff and the standard service tariff under which the Customer otherwise would be served. This Agreement does not constitute an agreement by Utility to purchase or wheel power produced by the Generation Facilities, or to furnish any backup, supplemental or other power or services associated with the Generation Facilities, and this Agreement does not address any charges for excess facilities that may be installed by Utility in connection with interconnection of the Generation Facilities. It is also understood that if any such excess facilities are required, including any additional metering equipment, as determined by Utility, in order for the Generation Facilities to interconnect with and operate in parallel with Utility's electric system, then a separate excess facilities agreement shall be executed by Utility and Customer.

6. Insurance. Customer shall procure and keep in force during all periods of parallel operation of the Generation Facilities with Utility's electric system, homeowners, commercial, or other insurance to protect the interests of Utility under this Agreement, with insurance carriers acceptable to Utility, and in amounts not less than one hundred thousand dollars ($100,000) for the liability of the insured against loss arising out of the use of generation equipment associated with Net Metering under this rider. Customer shall deliver a certificate of insurance verifying the required coverage to Utility at least fifteen (15) days prior to any interconnection of the Generation Facilities with Utility's electric system, and thereafter as requested by Utility.

7. Indemnification. Customer shall indemnify and hold harmless the Utility, City of Crawfordsville, its employees, representatives, agents and subcontractors from and against all claims, liability, damages and expenses, including attorney's fees, based on any injury to any person, including the loss of life, or damage to any property, including the loss of use thereof, arising out of, resulting from, or connected with, or that may be alleged to have arisen out of, resulted from, or connected with, an act or omission by the Customer, its employees, agents, representatives, successors or assigns in the construction, ownership, operation or maintenance of the Customer's facilities used in connection with this Agreement. Upon written request of the Utility, the Customer shall defend any suit asserting a claim covered by this Section 7. If Utility is required to bring an action to enforce its rights under this Section 7,

either as a separate action or in connection with another action, and said rights are upheld, the Customer shall reimburse such Utility for all expenses, including attorney's fees, incurred in connection with such action.

8. Effective Term and Termination Rights. This Agreement shall become effective when executed by both Parties and shall continue in effect until terminated in accordance with the provisions of this Agreement. This Agreement may be terminated for the following reasons: (a) Customer may terminate this Agreement at any time by giving Utility at least sixty (60) days' prior written notice stating Customer's intent to terminate this Agreement at the expiration of such notice period; (b) Utility may terminate this Agreement at any time following Customer's failure to generate energy from the Generation Facilities in parallel with Utility's electric system within twelve (12) months after completion of the interconnection provided for by this Agreement; (c) either Party may terminate this Agreement after giving the other Party at least sixty (60) days' prior written notice that the other Party is in default of any of the material terms and conditions of this Agreement, so long as the notice specifies the basis for termination and there is reasonable opportunity for the Party in default to cure the default; or (d) Utility may terminate this Agreement at any time by giving Customer at least sixty (60) days' prior written notice in the event that there is a change in an applicable rule or statute affecting this Agreement.

9. Termination of Any Applicable Existing Agreement. From and after the date when service commences under this Agreement, this Agreement shall supersede any oral and/or written agreement or understanding between Utility and Customer concerning the service covered by this Agreement and any such agreement or understanding shall be deemed to be terminated as of the date service commences under this Agreement.

10. Force Majeure. For purposes of this Agreement, the term Force Majeure means any cause or event not reasonably within the control of the Party claiming Force Majeure, including, but not limited to, the following: acts of God, strikes, lockouts, or other industrial disturbances; acts of public enemies; orders or permits or the absence of the necessary orders or permits of any kind which have been properly applied for from the government of the United States, the State of Indiana, any political subdivision or municipal subdivision or any of their departments, agencies or officials, or any civil or military authority; unavailability of a fuel or resource used in connection with the generation of electricity; extraordinary delay in transportation; unforeseen soil conditions; equipment, material, supplies, labor or machinery shortages; epidemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; storms; floods; washouts; drought; arrest; war; civil disturbances; explosions; breakage or accident to machinery, transmission lines, pipes or canals; partial or entire failure of utilities; breach of contract by any supplier, contractor, subcontractor, laborer or materialman; sabotage;

injunction; blight; famine; blockade; or quarantine. If either Party is rendered wholly or partly unable to perform its obligations under this Agreement because of Force Majeure, both Parties shall be excused from whatever obligations under this Agreement are affected by the Force Majeure (other than the obligation to pay money) and shall not be liable or responsible for any delay in the performance of, or the inability to perform, any such obligations for so long as the Force Majeure continues. The Party suffering an occurrence of Force Majeure shall, as soon as is reasonably possible after such occurrence, give the other Party written notice describing the particulars of the occurrence and shall use commercially reasonable efforts to remedy its inability to perform; provided, however, that the settlement of any strike, walkout, lockout or other labor dispute shall be entirely within the discretion of the Party involved in such labor dispute.

11. Choice of Law. This Agreement and the rights and duties of the parties arising out of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana without reference to the conflict of laws rules thereof. The parties hereby submit to the jurisdiction of the Courts of Montgomery County, Indiana for purposes of all legal proceedings may arise under this Agreement. The parties hereto irrevocably waive, to the fullest extent permitted by Applicable Law, any objection which either may have or hereafter have to the personal jurisdiction of such court or the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OF THE PARTIES.

IN WITNESS WHEREOF, the Parties have executed this Agreement, effective as of the date first above written.

UTILITY	CUSTOMER
By: _____	By: _____
Printed Name: _____	Printed Name: _____
Title: _____	Title: _____

Rider QF – Qualifying Facilities

Availability

On June 28, 2017 in Cause No. 44898, the Indiana Utility Regulatory Commission (IURC or Commission) approved the assumption by the Indiana Municipal Power Agency (IMPA) of all obligations of its Commission-regulated municipal members, including Crawfordsville Electric Light & Power, to purchase energy and capacity offered by a Qualifying Facility of less than twenty megawatts (20 MW) under 170 IAC 4-4.1 (for Cogeneration and Alternate Energy Production facilities), thus any Qualifying Facilities in Crawfordsville Electric Power & Light's (the Utility) service territory shall be served by IMPA or the Utility pursuant to that Order. The provisions of this tariff, along with any interconnection agreement and the provisions of any agreement entered into between the Customer/Qualifying Facility and Crawfordsville Electric Light & Power and/or IMPA shall govern such service, as applicable.

Rates

Pursuant to the Order in Cause No. 44898, the Utility maintains its retail sales obligation. Any backup or supplemental power needed by a Customer with a Qualifying Facility will be sold pursuant to the Utility's applicable tariff provisions.

Interconnection

A Customer desiring to interconnect a Qualifying Facility (also referred to herein as a "renewable generation facility") with the Utility's grid shall complete an interconnection application and submit the application to the Utility for review. After receipt of the application, the Utility shall conduct such further inspection of the renewable generation facilities as the Utility deems necessary and approve or deny the application. If the application is denied, the Utility shall provide a written response to the Customer explaining why the application was denied. The Utility is hereby authorized to charge a reasonable application fee to offset costs involved with reviewing the application, inspecting the renewable generation facilities, and otherwise ensuring compliance with these rules.

If the interconnection application is approved, then the Customer agrees that no changes shall be made to the configuration of the renewable generation facilities, as that configuration is described in the application, and no relay or other control or protection settings specified in the application shall be set, reset, adjusted or tampered with, except to the extent necessary to verify

that the renewable generation facilities comply with the Utility's approved settings.

In addition to such other requirements as the Utility deems necessary, any renewable generation facility allowed to interconnect to the Utility's grid must comply with: (a) the National Electrical Code and the National Electrical Safety Code, as each may be revised from time to time; (b) the Utility's rules and regulations and the Utility's General Terms and Conditions for Electric Service, each as contained in the Utility's Electric Tariff and each as may be revised from time to time; and (c) all other applicable local, state, and federal codes and laws, as the same may be in effect from time to time.

For any approved renewable generation facilities interconnected to the Utility's grid, the Customer shall install, operate, and maintain, at the Customer's sole cost and expense, the renewable generation facilities in accordance with the Institute of Electrical and Electronics Engineers' applicable Standard for Interconnecting Distributed Resources with Electric Power Systems, as it may be amended from time to time. The Customer shall be responsible for protecting, at the Customer's sole cost and expense, the renewable generation facilities from any condition or disturbance on the Utility's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges.

The Customer shall operate any interconnected renewable generation facilities in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of the Utility's electric system. At all times when the renewable generation facilities are being operated in parallel with the Utility's electric system, the Customer shall operate the renewable generation facilities in a manner that no disturbance will be produced to the service rendered by the Utility to any of its other Customers or to any electric system interconnected with the Utility's electric system. The Customer's control equipment for the renewable generation facilities shall immediately, completely, and automatically disconnect and isolate the renewable generation facilities from the Utility's electric system in the event of a fault on the Utility's electric system, a fault on the Customer's renewable generation facilities, or loss of a source or sources on the Utility's electric system. The automatic disconnecting device included in such control equipment shall not be capable of reclosing until after service is restored on the Utility's electric system. Additionally, if the fault is with the Customer's renewable generation facilities, such automatic disconnecting device shall not be reclosed until after the fault is isolated from the Customer's renewable generation facilities.

Upon reasonable advance notice to the Customer, the Utility shall have access to any interconnected renewable generation facilities to perform on-site inspections to verify that the installation and operation of the renewable generation facilities comply with the requirements of this tariff and to verify the proper installation and continuing safe operation of the renewable generation facilities. The Utility shall also have at all times immediate access to breakers or any other equipment that will isolate the renewable generation facilities from the Utility's electric system. The Utility shall not be responsible for any costs the Customer may incur as a result of such inspection(s). The Utility shall have the right and authority to isolate approved interconnected renewable generation facilities at the Utility's sole discretion if the Utility believes that: (a) continued interconnection and parallel operation of the renewable generation facilities with the Utility's electric system creates or contributes (or will create or contribute) to a system emergency on either the Utility's or the Customer's electric facilities; (b) the renewable generation facilities are not in compliance with the requirements of this tariff; or (c) the renewable generation facilities interfere with the operation of the Utility's electric system. In non-emergency situations, the Utility shall give the Customer reasonable notice prior to isolating the renewable generation facilities.

Customer shall procure and keep in force during all periods of parallel operation of the renewable generation facilities with the Utility's electric system, homeowners, commercial, or other insurance to protect the interests of the Utility, with an insurance carrier acceptable to the Utility, and in amounts not less than those reasonably determined by the Utility to be necessary taking into consideration the nameplate capacity, configuration and type of the renewable generation facilities. The Customer shall indemnify and hold harmless the Utility, the City of Crawfordsville, its employees, representatives, agents and subcontractors from and against all claims, liability, damages and expenses, including attorney's fees, based on any injury to any person, including the loss of life, or damage to any property, including the loss of use thereof, arising out of, resulting from, or connected with, or that may be alleged to have arisen out of, resulted from, or connected with, an act or omission by the Customer, its employees, agents, representatives, successors or assigns in the construction, ownership, operation or maintenance of the Customer's renewable generation facilities. If the Utility is required to bring an action to enforce its rights under this Agreement, either as a separate action or in connection with another action, and said rights are upheld, the Customer shall reimburse the Utility for all expenses, including attorney's fees, incurred in connection with such action.

INTERCONNECTION AGREEMENT
FOR QUALIFIED FACILITIES
CRAWFORDSVILLE ELECTRIC LIGHT & POWER

THIS INTERCONNECTION AGREEMENT ("Agreement") is made and entered into this _____ day of, 20____, by and between Crawfordsville Electric Light & Power ("Utility"), and _____ ("Customer"). Utility and Customer are hereinafter sometimes referred to individually as "Party" or collectively as "Parties".

WITNESSETH:

WHEREAS, Customer is installing, or has installed, solar, wind, biomass, geothermal, hydroelectric, or other renewable generation equipment, controls, and protective relays and equipment ("Generation Facilities" or "Qualified Facilities") used to interconnect and operate in parallel with Utility's electric system, which Generation Facilities are more fully described in Exhibit A, attached hereto and incorporated herein by this Agreement, and as follows:

Location:_____

Generator Size and Type: _____; and

WHEREAS, the name plate rating of the Generation Facilities does not exceed 20 megawatts ("MW"); and

WHEREAS, Customer desires to receive service under Utility's Qualified Facilities ("QF") tariff.

NOW, THEREFORE, in consideration thereof, Customer and Utility agree as follows:

1. Application. It is understood and agreed that this Agreement applies only to the operation of the Generation Facilities described above and on Exhibit A.

2. Interconnection. Utility agrees to allow Customer to interconnect and operate the Generation Facilities in parallel with Utility's electric system in accordance with any operating procedures or other conditions specified in Exhibit A. By this Agreement, or by inspection, if any, or by non-rejection, or by approval, or in any other way, Utility does not give any warranty, express or implied, as to the adequacy, safety, compliance with applicable codes or requirements, or as to any other characteristics of the Generation Facilities. The Generation Facilities installed and operated by or for Customer shall comply with, and Customer represents and warrants their compliance with: (a) the National Electrical Code and the National Electrical Safety Code, as each may be revised from time to time; (b) Utility's rules and regulations

applicable to Qualified Facilities, and Utility's General Terms and Conditions for Electric Service,

each as contained in Utility's Electric Tariff and as each as may be revised from time to time; (c) all other applicable local, state, and federal codes and laws, as the same may be in effect from time to time; and any other requirements as the Utility deems necessary. Customer shall install, operate, and maintain, at Customer's sole cost and expense, the Generation Facilities in accordance with the Institute of Electric and Electronics Engineers' applicable Standard for Interconnecting Distributed Resources with Electric Power Systems, as it may be amended from time to time. Customer shall bear full responsibility for the installation, maintenance and safe operation of the Generation Facilities. Customer shall be responsible for protecting, at Customer's sole cost and expense, the Generation Facilities from any condition or disturbance on Utility's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges. Customer agrees that, without the prior written permission from Utility, no changes shall be made to the configuration of the Generation Facilities, as that configuration is described in Exhibit A, and no relay or other control or protection settings specified in Exhibit A shall be set, reset, adjusted or tampered with, except to the extent necessary to verify that the Generation Facilities comply with Utility approved settings.

3. Operation by Customer. Customer shall operate the Generation Facilities in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of Utility's electric system. At all times when the Generation Facilities are being operated in parallel with Utility's electric system, Customer shall operate the Generation Facilities in a manner that no disturbance will be produced to the service rendered by Utility to any of its other Customers or to any electric system interconnected with Utility's electric system. Customer understands and agrees that the interconnection and operation of the Generation Facilities pursuant to this Agreement is secondary to, and shall not interfere with, Utility's ability to meet its primary responsibility of furnishing reasonably adequate service to its Customers. Customer's control equipment for the Generation Facilities shall immediately, completely, and automatically disconnect and isolate the Generation Facilities from Utility's electric system in the event of a fault on Utility's electric system, a fault on Customer's electric system, or loss of a source or sources on Utility's electric system. The automatic disconnecting device included in such control equipment shall not be capable of reclosing until after service is restored on Utility's electric system. Additionally, if the fault is with Customer's Generation Facilities, such automatic disconnecting device shall not be reclosed until after the fault is isolated from Customer's facilities.

4. Access by Utility. Upon reasonable advance notice to Customer, Utility shall have access to any interconnected facilities whether before, during or after the time the Generation Facilities first produce energy, to perform on-site inspections to verify that the installation and

operation of the Generation Facilities comply with the requirements of this Agreement, the Utility's Tariff, and to verify the proper installation and continuing safe operation of the

Generation Facilities. Utility shall also have, at all times, immediate access to breakers or any other equipment that will isolate the Generation Facilities from Utility's electric system. The Utility shall not be responsible for any costs Customer may incur as a result of such inspection(s). Utility shall have the right and authority to isolate the Generation Facilities at Utility's sole discretion if Utility believes that: (a) continued interconnection and parallel operation of the Generation Facilities with Utility's electric system creates or contributes (or will create or contribute) to a system emergency on either Utility's or Customer's electric system; (b) the Generation Facilities are not in compliance with the requirements of this Agreement or the Utility's Tariff; or (c) the Generation Facilities interfere with the operation of Utility's electric system. In non-emergency situations, Utility shall give Customer reasonable notice prior to isolating the Generating Facilities.

5. Rates and Other Charges. On June 28, 2017 in Cause No. 44898, the Indiana Utility Regulatory Commission ("IURC" or "Commission") approved the assumption by the Indiana Municipal Power Agency ("IMPA") of all obligations of its Commission-regulated municipal members, including Crawfordsville Electric Light & Power, to purchase energy and capacity offered by a Qualifying Facility of greater than ten kilowatts (10 kw) and less than twenty megawatts (20 MW) under 170 IAC 4-4.1 (for Cogeneration and Alternate Energy Production facilities). Thus, Customer shall execute a separate Power Purchase Agreement with IMPA. The Utility maintains its retail sales obligation, and any backup or supplemental power needed by the Customer will be sold pursuant to the Utility's applicable tariff provisions.

6. Insurance. Customer shall procure and keep in force during all periods of parallel operation of the Generation Facilities with Utility's electric system, homeowners, commercial, or other insurance to protect the interests of Utility under this Agreement, with an insurance carrier acceptable to Utility, and in amounts not less than that reasonably determined by the Utility to be necessary taking into consideration the nameplate capacity, configuration and type of Generation Facilities, for the liability of the insured against loss arising out of the use of generation equipment associated with the Qualified Facility. Customer shall deliver a certificate of insurance verifying the required coverage to Utility at least fifteen (15) days prior to any interconnection of the Generation Facilities with Utility's electric system, and thereafter as requested by the Utility.

7. Indemnification. Customer shall indemnify and hold harmless the Utility, City of Crawfordsville, its employees, representatives, agents and subcontractors from and against all claims, liability, damages and expenses, including attorney's fees, based on any injury to any person, including the loss of life, or damage to any property, including the loss of use thereof,

arising out of, resulting from, or connected with, or that may be alleged to have arisen out of, resulted from, or connected with, an act or omission by the Customer, its employees, agents, representatives, successors or assigns in the construction, ownership, operation or maintenance of the Customer's facilities used in connection with this Agreement. Upon written request of the Utility, the Customer shall defend any suit asserting a claim covered by this Section 7. If Utility is required to bring an action to enforce its rights under this Agreement, either as a separate action or in connection with another action, and said rights are upheld, the Customer shall reimburse such Utility for all expenses, including attorney's fees, incurred in connection with such action.

8. Effective Term and Termination Rights. This Agreement shall become effective when executed by both Parties and shall continue in effect until terminated in accordance with the provisions of this Agreement. This Agreement may be terminated for the following reasons: (a) Customer may terminate this Agreement at any time by giving Utility at least sixty (60) days prior written notice stating Customer's intent to terminate this Agreement and the disconnection of any Generating Facilities in parallel operation with the Utility's facilities at the expiration of such notice period; (b) Utility may terminate this Agreement at any time following Customer's failure to generate energy from the Generation Facilities in parallel with Utility's electric system within twelve (12) months after completion of the interconnection provided for by this Agreement; (c) either Party may terminate this Agreement at any time by giving the other Party at least sixty (60) days prior written notice that the other Party is in default of any of the material terms and conditions of this Agreement, so long as the notice specifies the basis for termination and there is reasonable opportunity for the Party in default to cure the default; or (d) Utility may terminate this Agreement at any time by giving Customer at least sixty (60) days prior written notice in the event that there is a change in an applicable rule or statute affecting this Agreement.

9. Termination of Any Applicable Existing Agreement. From and after the date when service commences under this Agreement, this Agreement shall supersede any oral and/or written agreement or understanding between Utility and Customer concerning the service covered by this Agreement and any such agreement or understanding shall be deemed to be terminated as of the date service commences under this Agreement.

10. Force Majeure. For purposes of this Agreement, the term Force Majeure means any cause or event not reasonably within the control of the Party claiming Force Majeure, including, but not limited to, the following: acts of God, strikes, lockouts, or other industrial disturbances; acts of public enemies; orders or permits or the absence of the necessary orders or permits of any kind which have been properly applied for from the government of the United States, the State of Indiana, any political subdivision or municipal subdivision or any of their departments, agencies or officials, or any civil or military authority; unavailability of a fuel or resource used in connection with the generation of electricity; extraordinary delay in

transportation; unforeseen soil conditions; equipment, material, supplies, labor or machinery shortages; epidemics; landslides; lightning; earthquakes; fires; hurricanes; tornadoes; stout's; floods; washouts; drought; arrest; war; civil disturbances; explosions; breakage or accident to machinery, transmission lines, pipes or canals; partial or entire failure of utilities; breach of contract by any supplier, contractor, subcontractor, laborer or materialman; sabotage; injunction; blight; famine; blockade; or quarantine. If either Party is rendered wholly or partly unable to perform its obligations under this Agreement because of Force Majeure, both Parties shall be excused from whatever obligations under this Agreement are affected by the Force Majeure (other than the obligation to pay money) and shall not be liable or responsible for any delay in the performance of, or the inability to perform, any such obligations for so long as the Force Majeure continues. The Party suffering an occurrence of Force Majeure shall, as soon as is reasonably possible after such occurrence, give the other Party written notice describing the particulars of the occurrence and shall use commercially reasonable efforts to remedy its inability to perform; provided, however, that the settlement of any strike, walkout, lockout or other labor dispute shall be entirely within the discretion of the Party involved in such labor dispute.

11. Choice of Law. This Agreement and the rights and duties of the parties arising out of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Indiana without reference to the conflict of laws rules thereof. The parties hereby submit to the jurisdiction of the Courts of Montgomery County, Indiana for purposes of all legal proceedings may arise under this Agreement. The parties hereto irrevocably waive, to the fullest extent permitted by Applicable Law, any objection which either may have or hereafter have to the personal jurisdiction of such court or the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OF THE PARTIES.

IN WITNESS WHEREOF, the Parties have executed this Agreement, effective as of the date first above written.

UTILITY:	CUSTOMER:
By:_____	By:_____
Printed Name:_____	Printed Name:_____
Title:_____	Title:_____

CITY OF CRAWFORDSVILLE, INDIANA

ORDINANCE # 4 -2020

ORDINANCE ADOPTING A NEW SCHEDULE OF RATES AND CHARGES FOR SERVICES RENDERED BY CRAWFORDSVILLE ELECTRIC LIGHT & POWER

WHEREAS, the City of Crawfordsville, Indiana owns and operates its own electric Utility, Crawfordsville Electric Light & Power Company (hereinafter "CEL&P" or the "Utility"), under the supervision and control of the Board of Directors (hereinafter "Board"), of CEL&P pursuant to IC 8-1.5-3-4; and

WHEREAS, the existing rates and charges for electric services provided by the Utility were placed into effect following approval by the Indiana Utility Regulatory Commission (the "Commission") in Cause No. 44684 in a Final Order dated April 13, 2016; and

WHEREAS, the Utility has engaged the services of Crowe LLP of Indianapolis, Indiana; NewGen Strategies and Solutions, LLC of Denver, Colorado; and legal counsel at Bose McKinney & Evans LLP of Indianapolis, Indiana (together the "Rate Consultants") to perform a financial study of the revenue requirements of the Utility for the test year ending February 29, 2020, as well as a cost-of-service study, based upon the Utility's *pro forma* revenues, expenses and net original cost plant in service for such test year; and

WHEREAS, a study of the Utility's revenue requirements has been performed and the Common Council has been advised by the Board of Directors of Crawfordsville Electric Light & Power that the Utility's annual *pro forma* operating revenues do not produce sufficient revenue to meet the Utility's statutory revenue requirements, and revenues from rates and charges need to be increased by approximately 18.06% to provide for the revenue requirements set forth in IC 8-1.5-3-8; and

WHEREAS, the Board adopted Resolution No. 06-2020 on June 30, 2020, which (i) recommended approval a new schedule of rates and charges for electric service provided by CEL&P based upon a study of the Utility's revenue requirements under IC 8-1.5-3-8 and the results of a cost of service study; and (ii) pursuant to IC 8-1.5-3-4(a)(7) recommended said rates and charges to the Common Council for its review and approval; and

WHEREAS, the Utility intends to file with the Commission a verified petition seeking approval of a new schedule of electric rates and charges that would reflect reasonable and just rates and charges under IC 8-1.5-3-8; and

WHEREAS, based upon the recommendation of the Board, the Council desires to create adopt a new schedule of rates and charges for CEL&P;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF CRAWFORDSVILLE, INDIANA, THAT:

SECTION 1. The findings and determinations set forth in the preambles to this Ordinance are hereby made findings and determinations of the Council.

SECTION 2. Based on upon the foregoing, the Common Council of the City of Crawfordsville now finds that (i) the Utility's annual operating revenue from rates and charges should be increased by approximately 18.06%; (ii) the Utility's rates and charges should be adjusted to more accurately reflect cost-of-service; (iii) the proposed rates attached hereto as Exhibit A reflect therein the election of the Common Council to include in such rates and charges each of the elements of "reasonable and just charges" under IC 8-1.5-3-8, and (iii) the proposed rates and charges attached hereto are "nondiscriminatory, reasonable and just" charges for services within the meaning of IC 8-1.5-3-8.

SECTION 3. The necessary and appropriate officials of the Utility, its Rate Consultants are hereby authorized an directed to file with the Commission a verified petition seeking approval of a new schedule of electric rates and charges, as well as testimony and exhibits in support thereof, in accordance with the above findings.

SECTION 4. All resolutions or ordinances or parts thereof in conflict with the terms and conditions of this Ordinance are hereby repealed and replaced to the extent of the conflict.

SECTION 5. This Ordinance shall be in full force and effect from and after its adoption by the Common Council, approval by the Mayor, and publication as required by law, provided however, that the schedule of rates and charges herein adopted shall not become effective unless and until approved by the Indiana Utility Regulatory Commission or until such time as the Commission shall direct.

Passed and adopted by the Common Council of the City of Crawfordsville, Indiana this 10 day of August, 2020.

Todd D Barton, Mayor and Presiding Officer

ATTEST: Terri Gadd, Clerk-Treasurer
Terri Gadd

PRESENTED to the Mayor of the City of Crawfordsville, Indiana, this 10 day of August, 2020, at 6:00 a.m. (p.m.)

Terri Gadd, Clerk-Treasurer
Terri Gadd

APPROVED by me, Todd D. Barton, Mayor of the City of Crawfordsville, Indiana, this

10 day of August, 2020, at 6:10 a.m./(p.m.)

_____, Mayor
Todd D. Barton

ATTEST: Terri Gadd, Clerk-Treasurer
Terri Gadd

EXHIBIT A

New Crawfordsville Electric Light & Power Tariff

[Note Tariff Exhibit not repeated herein, same as Exhibit A to Rate Ordinance above.]

Crawfordsville Electric Light & Power

P.O. Box 428 • 808 Lafayette Road • Crawfordsville, IN 47933
Phone (765) 362-1900 • Fax (765) 364-8224 • www.celp.com

PUBLIC NOTICE

August 11, 2020

For the first time in five years, CEL&P has filed a request with the Indiana Utility Regulatory Commission (IURC) to change its base electric rates, to be effective on a phase-in basis beginning in 2021. CEL&P will also be petitioning the IURC to implement a Temporary Rate Rider to be effective October 1, 2020. The Temporary Rate Rider will be applied to all kilowatt hours (kWh) sold across all rate classes. The Rider is being put in place to correct a mathematical error in CEL&P's 2016 Rate Case (IURC Cause No. 44684). Amounts per kWh for the temporary rider are detailed in the table below. The total impact of these rate increases over two years (2021-2022) will be approximately $12.82 for the average residential customer.

Temporary Rider to be Effective 08/01/2020	Rider	Billing Unit
Residential	$0.003445	Per KWH
General Power		
Single Phase	$0.003416	Per KWH
Three Phase	$0.005439	Per KWH
Municipal Power		
Single Phase	$0.003710	Per KWH
Three Phase	$0.005237	Per KWH
Primary Power	$0.001601	Per KWH

Even with this proposed increase, CEL&P will still be among Indiana's lowest cost providers of electricity. These filings will be made with the IURC on or after August 11, 2020, and details will be available on the IURC's website at www.in.gov/iurc.

PUBLIC NOTICE

IN THE MATTER OF THE PETITION OF CRAWFORDSVILLE ELECTRIC LIGHT AND POWER FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES

PUBLIC NOTICE is hereby given that, on _____, Crawfordsville Electric Light & Power filed with the Indiana Utility Regulatory Commission a Verified Petition seeking approval of a new schedule of electric rates and charges. The Utility Service Board of the City of Crawfordsville, Indiana recommended by Resolution No. 6, 2020 that the Common Council adopt a new schedule of rates and charges for electric service in accordance with IC 8-1.5-3-8. The recommended rates and charges are structured to reflect the results of a cost of service study. The details of the filing are set forth in the Verified Petition and in testimony and exhibits filed with the Commission in Cause No. _____, and available on the Commission's website at www.in.gov/iurc.

Crawfordsville Electric Light & Power
Phillip R. Goode, Manager

Terri Gadd, Clerk-Treasurer
City of Crawfordsville, Indiana

FILED
August 27, 2020
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF THE CITY OF CRAWFORDSVILLE, INDIANA, BY AND THROUGH ITS MUNICIPAL ELECTRIC UTILITY, CRAWFORDSVILLE ELECTRIC LIGHT AND POWER, FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES FOR ELECTRIC SERVICE AND FOR APPROVAL TO MODIFY ITS ENERGY COST ADJUSTMENT PROCEDURES	)	**CAUSE NO. 45420**

SUBMISSION OF PROOF OF PUBLICATION

Petitioner, the City of Crawfordsville, Indiana (CEL&P), by counsel, respectfully submits the attached Proof of Publication to the Indiana Utility Regulatory Commission ("Commission").

Respectfully Submitted,

Kristina Kern Wheeler, #20957-49A
Nikki Gray Shoultz, #16509-41
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
(317) 684-5000
kwheeler@boselaw.com
nshoultz@boselaw.com

Counsel for Petitioner,
City of Crawfordsville, Indiana

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing *Notice of Submission of Proof of Publication* has been served upon the following counsel of record via electronic mail this 27th day of August, 2020:

Scott Franson
INDIANA OFFICE OF UTILITY CONSUMER
COUNSELOR
PNC Center, Suite 1500 South
115 West Washington Street
Indianapolis, IN 46024
sfranson@oucc.in.gov
infomgt@oucc.in.gov

Kristina Kern Wheeler

Kristina Kern Wheeler

Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, IN 46204
(317) 684-5000
(317) 684-5173 Fax

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PUBLISHER'S AFFIDAVIT

State of Indiana)
) ss:
Montgomery County)

Personally appeared before me, a notary public in and for said county and state, the undersigned Tim Timmons who, being duly sworn, says that he is Publisher of **The Paper** newspaper of general circulation printed and published in the English language in the city of **Crawfordsville** in state and county afore-said, and that the printed matter attached hereto is a true copy, which was duly published in said paper for **2** time(s), the date(s) of publication being as follows:

8/19/2020
8/26/2020

Subscribed and sworn to before me this **26** day of **August, 2020**.

Notary Public

My commission expires: **04/27/2022**
Jennifer Rebecca Callis
Resident of Montgomery County

Publisher's Fee: **$24.87**

JENNIFER REBECCA CALLIS
Notary Public
SEAL
State of Indiana
My Commission Expires April 27, 2022

Cause No: **TICKET: PL3853**

PUBLIC NOTICES

PUBLIC NOTICE
IN THE MATTER OF THE PETITION OF CRAWFORDSVILLE ELECTRIC LIGHT AND POWER FOR APPROVAL OF A NEW SCHEDULE OF RATES AND CHARGES

PUBLIC NOTICE is hereby given that, on August 19, 2020, Crawfordsville Electric Light & Power filed with the Indiana Utility Regulatory Commission a Verified Petition seeking approval of a new schedule of electric rates and charges. The Utility Service Board of the City of Crawfordsville, Indiana recommended by Resolution No. 6, 2020 that the Common Council adopt a new schedule of rates and charges for electric service in accordance with IC 8-1.5-3-8. The recommended rates and charges are structured to reflect the results of a cost of service study. The details of the filing are set forth in the Verified Petition and in testimony and exhibits filed with the Commission in Cause No. 45420, and available on the Commission's website at www.in.gov/iurc.

Crawfordsville Electric Light & Power
Phillip R. Goode, Manager

Terri Gadd, Clerk-Treasurer
City of Crawfordsville, Indiana
PL3857 8/26 9/2 2t hspaxlp

PUBLIC NOTICE
IN THE MATTER OF CRAWFORDSVILLE ELECTRIC LIGHT & POWER'S AGREED MOTION TO MODIFY ORDER TO CORRECT MATHEMATIC ERROR AND FOR APPROVAL OF TEMPORARY RATE ADJUSTMENT RIDER

PUBLIC NOTICE is hereby given that, on August 11, 2020, Crawfordsville Electric Light & Power filed with the Indiana Utility Regulatory Commission an Agreed Motion to Modify Order to Correct Mathematic Error and for Approval of Temporary Rate Adjustment Rider. The Utility Service Board of the City of Crawfordsville, Indiana recommended by Resolution No. 6, 2020 that the Common Council adopt a temporary rate rider to correct a mathematical error in its existing rate design. The details of the filing are set forth in the Motion and supporting affidavits filed with the Commission in Cause No. 44684, and available on the Commission's website at www.in.gov/iurc.

Crawfordsville Electric Light & Power
Phillip R. Goode, Manager

Terri Gadd, Clerk-Treasurer
City of Crawfordsville, Indiana
PL3853 8/19 8/26 2t hspaxlp

TO THE OWNERS OF THE WITHIN DESCRIBED REAL ESTATE AND ALL INTERESTED PARTIES
NOTICE OF SHERIFF'S SALE

By virtue of a certified copy of a decree to me, directed from the Clerk of the Circuit Court of Montgomery County, Indiana, in Cause No. 54C01-2002-MF-000147, wherein Nationstar Mortgage LLC D/B/A Champion Mortgage Company was Plaintiff, and The Unknown heirs, devisees, legatees, beneficiaries of Martha Harris, AKA Martha A. Harris and their unknown creditors; and, the unknown executor, administrator, or personal representative of the Estate of Martha Harris, AKA Martha A. Harris, The United States of America, Secretary of Housing and Urban Development and Yuvonna Harris, as Possible Heir to the Estate of Martha Harris, AKA Martha A. Harris were Defendants, requiring me to make the sum as provided for in said Decree, with interest and cost, I will expose at public sale to the highest bidder, on the
14th day of October, 2020, at the hour of 10:00 AM, or as soon thereafter as is possible, at Sheriff's Office at 600 Memorial Drive, Crawfordsville, IN 47933, the fee simple of the whole body of Real Estate in Montgomery County, Indiana.

Part of Lot numbered eighteen (18), as the same is known and designated on the Original Plat of the City of Crawfordsville, described as follows:

Beginning at the southwest corner of said lot and running thence east 41 feet and 3 inches, more or less, to a point 41 feet and 3 inches west of the southeast corner of said lot; thence north 115 feet, more or less, to a point 50 feet south of the north line of said lot; thence west 41 feet and 3 inches, more or less, to the west line of said lot; thence south 115 feet, more or less, to the place of beginning, in Montgomery County, Indiana.

More commonly known as: 218 Spring Street West, Crawfordsville, IN 47933
Parcel No. 54-07-32-332-042.000-030

Together with rents, issues, income, and profits thereof, said sale will be made without relief from valuation or appraisement laws.

"Subject to all liens, encumbrances and easements of record not otherwise extinguished in the proceedings known as Cause 54C01-2002-MF-000147 in the Circuit Court of the County of Montgomery, Indiana."

Attorney for Plaintiff: J. Dustin Smith
ATTORNEY NO. 29493-06
Manley Deas Kochalski LLC
P.O. Box 165028
Columbus OH 43216-5028

SHERIFF FILE NO: Sheriff of Montgomery County
Union Township
218 Spring Street West
Street Address

The Sheriffs Department does not warrant the accuracy of the street address published herein
PL3858 8/26 9/2 9/9 3t hspaxlp

NOTICE OF REAL PROPERTY TAX SALE
Montgomery County Indiana
Beginning 1:00 PM, 10/02/2020 Commissioners' Meeting Room Local Time

STATE OF INDIANA
MONTGOMERY COUNTY

Pursuant to the laws of the Indiana General Assembly, notice is hereby given that the following described property is listed for sale for delinquent taxes and/or special assessments. The county auditor and county treasurer will apply on or after 09/15/2020 for a court judgment against the tracts or real property for an amount that is not less than the amount set out below and for an order to sell the tracts or real property at public auction to the highest bidder, subject to the right of redemption. Any defense to the application for judgment must be filed with the Montgomery County Circuit Court and served on the county auditor and treasurer before 09/15/2020. The court will set a date for a hearing at least seven (7) days before the advertised date of sale and the court will determine any defenses to the application for judgment at the hearing. The county auditor and the county treasurer are entitled to receive all pleadings, motions, petitions, and other filings related to the defense to the application for judgment.

Such sale will be held on 10/02/2020 at the Commissioners' Meeting Room and that sale will continue until all tracts and real property have been offered for sale. At the discretion of local officials, the tax sale may switch to an online format. If those measures are taking place, the public auction will be conducted as an electronic sale under IC 6-1.1-24-2(b)10 at www.zeusauction.com commencing on the same date / time listed above. All location updates will be posted at www.sriservices.com prior to the tax sale.

Property will not be sold for an amount which is less than the sum of:

(A) the delinquent taxes and special assessments on each tract or item of real property; and

(B) the taxes and special assessments on the real property that are due and payable in the year of the sale, whether or not they are delinquent; and

(C) all penalties due on the delinquencies, and

(D) an amount prescribed by the county auditor that equals the sum of:

(1) twenty-five dollars ($25) for postage and publication costs; and

(2) any other costs incurred by the county that are directly attributable to the tax sale; and

(E) any unpaid costs due under IC 6-1.1-24-2(c) from a prior tax sale.

No property listed below shall be sold if, at any time before the sale, the Total Amount for Judgment is paid in full. If the real property is sold in the tax sale, the amount required to redeem such property will be 110% of the minimum bid for which the tract or real property was offered at the time of sale, if redeemed not more than six (6) months after the date of sale, or 115% of the minimum bid for which the tract or real property was offered at the time of sale, if redeemed more than six (6) months after the date of sale, plus the amount by which the purchase price exceeds the minimum bid on the real property plus five percent (5%) per annum interest on the amount by which the purchase price exceeds the minimum bid on the property. All taxes and special assessments upon the property paid by the purchaser subsequent to the sale, plus five percent (5%) per annum interest on those taxes and special assessments, will also be required to be paid to redeem such property.

In addition, IC 6-1.1-25-2 (e) states the total amount required for redemption may include the following costs incurred and paid by the purchaser or the purchaser's assignee or the county before redemption: (1) The attorney's fees and cost of giving notice under IC 6-1.1-25-4.5; (2) The costs of title search or examining and update the abstract of title for the tract or item of real property. The period of redemption shall expire on Monday, October 04, 2021 for certificates sold in the tax sale. For certificates struck to the county, the period of redemption may expire Monday, February 01, 2021.

If the tract or item of real property is sold for an amount more than the minimum bid and the property is not redeemed, the owner of record of the property who is divested of ownership at the time the tax deed is issued may have a right to the tax sale surplus.

The Auditor and Treasurer specifically reserve the right to withhold from the sale any parcel which has been listed in error, or which otherwise becomes ineligible for sale either prior to 10/02/2020 or during the duration of the sale.

This notice of real property tax sale, and the tax sale itself are undertaken and will be conducted pursuant to the requirements of the laws of the State of Indiana which regulate the sale of land for delinquent taxes, pursuant to I.C. 6-1.1-24-1 et seq.

The County does not warrant the accuracy of the street address or common description of the property, and a misstatement in the key number or street address does not invalidate an otherwise valid sale.

Minimum bid amounts are prescribed by law and are subject to change prior to the auction date.

Pursuant to IC 6-1.1-24-3(c), property descriptions may be omitted for properties appearing on the certified list in consecutive years. A complete property list may be obtained at www.sriservices.com or in an alternative form upon request.

Dated: 08/19/2020

Registration For Bidding On the Tax Sale:

If you are interested in bidding on the tax sale for an Indiana county, you may register online at http://legacy.sri-taxsale.com/Tax/Indiana/Registration/. This registration is good for all counties that SRI services. You need to register only once for all counties. Make sure to bring the completed form with you to each sale. This will speed up the registration process for you the morning of the sale. If you do not have access to a computer with internet service you may register the morning of the sale.

Please arrive the morning of the tax sale at least 30 minutes before the beginning time to be assured you will receive your bid number before the start of the sale.

Please bring your registration form and W9 form with you the morning of the tax sale. You will be able to print these forms from the registration web site.

Pursuant to IC 6-1.1-24-5.1 a business entity that seeks to register to bid at the Montgomery County Tax Sale must provide a certificate of good standing or proof of registration in accordance with IC 5-23 from the Secretary of State to the Montgomery County Treasurer.

542000002 54-13-25-331-001.000-003 $334.51 GENTRY NICHOLAS UNDIV 1/2 INT & GENTRY RAUSHELL UNIDV 1/2 INT PT EH SWQ 25-17-6 .36 A 10433 S 750 W

542000004 54-14-01-112-005.000-004 $633.99 KING MICHAEL TRAVIS PT WH NEQ 1-17-5 .224A 102 7TH ST

542000005 54-14-01-112-011.000-004 $475.62 KING TRAVIS ATTN MICHAEL TRAVIS KING Pt WH NEQ 1-17-5 .17A NORTH OF 103 7TH ST

542000006 54-14-01-112-011.001-004 $1,144.71 KING MICHAEL TRAVIS PT WH NEQ 1-17-5 .36A _ MOBILE HOME ASSESSED ON PERSONAL PROPERTY 403-12004-02 103 7TH ST

542000009 54-13-36-113-001.000-006 $474.95 STEVENS ANDREW PT LOT 193 J MILLIGAN 3RD EASTERN & PT EH NEQ 36-17-6 .20 A 511 E HOWARD ST

542000014 54-13-36-223-026.003-006 $2,119.76 RAMOS AMADO OCAMPO PT WH NWQ 36-17-6 0.409 A 607 W MAIN ST

542000015 54-16-18-223-003.000-007 $853.64 SMITH ROBERT L 632 N BRUCE ST

542000016 54-16-18-113-054.000-009 $439.64 RATCLIFF JAMES D PT LOT 15 HARNEY & STOVERS ADD TO LADOGA 302 E TAYLOR ST

542000017 54-16-18-224-027.000-009 $4,381.89 ALLEN DEBORAH K LOT 4 WESTERN ROW WILSON GRAYBILL WILSON 418 N WASHINGTON ST

542000018 54-16-18-331-081.000-009 $6,623.31 BIELECKI KELLY LOT 4 BLK 6 LADOGA O P 125 W MAIN ST

542000019 54-16-18-332-006.000-009 $185.78 WETHINGTON TAMMERA DENISE PT WH SWQ 18-17-3 .18 A 128 HARRISON ST

542000020 54-16-18-441-017.000-009 $668.21 YORK WILLIAM H & LOVIE J PT BLOCK 2 HENRY MYERS ADD 603 E TAYLOR ST

542000022 54-03-19-400-013.010-011 $632.09 ROBERTS KEVIN L PT SEQ 19-20-5 1.415 A 5906 W JANSSEN LN

542000023 54-03-30-700-012.002-011 $1,502.03 SUITER JEFFREY M Pt EH SWQ 30-20-5 3.327 A 7248 N OLD STATE ROAD 55

542000024 54-03-31-100-005.000-011 $2,284.75 DALE DELORES E PT ENEQ 31-20-5 .76 A 6711 N OLD STATE ROAD 55

542000025 54-03-32-100-009.002-011 $327.36 STAKLEY SHANE ADJACENT TO 6553 N OLD STATE RD 55

542000028 54-04-23-222-047.000-012 $1,399.11 FRANCIS JAMES CHRISTOPHER & COLLEEN H/W PT WH NWQ 23-20-6 .835A 109 S GARFIELD ST

542000029 54-04-23-222-048.001-012 $194.17 FRANCIS JAMES CHRISTOPHER & COLLEEN H/W PTPt NWQ NWQ 23-20-6 .234 A NORTH OF 109 S GARFIELD ST 54-04-14-333-004.000-012 and 54-04-23-222-048.001-012 are to be sold and redeemed together.

542000030 54-04-23-222-052.000-012 $872.01 MOORE JOHN C SR 1/2 & MOORE JOSHUA D 1/4 & MOORE DOUGLAS J 1/4 WEST OF 109 S GARFIELD ST

542000031 54-03-09-114-011.000-013 $721.29 FIELDS CHRISTINA S LOT 31 STOW S DETCHONS 7TH ADD 102 N PRAIRIE ST

542000032 54-03-10-223-039.000-013 $1,491.83 POWELL KEVIN LEE PT LOT 4 BLK 1 O P NEW RICHMOND 109 E WASHINGTON ST

542000033 54-03-10-224-007.000-013 $1,238.55 FARLEY THOMAS W LOT 26 MANNERS 4TH ADD 414 E WASHINGTON ST

542000035 54-08-05-900-005.004-014 $1,164.68 PHELPS RUSSELL W PT SEQ 5-19-3 3.20A_ ALSO KNOWN AS LOT 12 SUGAR CREEK BAYOU 5461 N 700 E

542000036 54-08-05-900-005.030-014 $363.83 BYRD MATHEW & ANGELA PT EH SEQ 5-19-3 .459A_ ALSO KNOWN AS PT LOT 26 SUGAR CREEK BAYOU 6831 E BAYOU RD

542000037 54-08-08-500-001.002-014 $196.50 SINGH MANPREET PT NEQ 8-19-3 .423 A ALSO KNOWN AS PT LOT 30 SUGAR CREEK BAYOU ADJACENT TO 6751 E BAYOU RD

542000041 54-08-36-111-004.000-014 $1,877.86 WALKER STEVEN L NH LOTS 19 & 20 LAME & WOODS SHANNONDALE BLOCK 4 10909 1/2 E STATE ROAD 32

542000043 54-08-08-112-047.000-015 $588.08 KIMBLE CLARENCE R PT LOT 8 WHEELERS ADD ADJACENT TO 112 MILL ST

542000044 54-08-08-113-065.000-015 $838.56 HORLACHER DANIEL WAYNE NH LOTS 9 & 10 L M DUNBARS 1ST ADD 402 DOUGLAS ST

542000045 54-08-08-114-054.000-015 $530.66 HSD OF CENTRAL INDIANA LLC C/O SOLOMON ERIC LOT 50 JOHN HULETTS ADD & PT 10" unplatted alley .215A 208 ACADEMY ST

542000048 54-08-08-114-084.000-015 $2,449.44 PYLE SHAUN LOT 4 BLK 2 W C PERKINS 405 S FRANKLIN ST

542000049 54-02-31-100-001.000-016 $4,716.67 YANG MARIA E NH NEQ 31-20-4 3.00 A 113 W 700 N

542000051 54-02-08-334-049.000-017 $924.37 LANDA ANGEL PT EH SWQ 8-20-4 0.251 A 614 E WATER ST

542000053 54-02-17-222-010.000-017 $2,233.06 HILL SUSAN & RICHARD SUTTON PT LOT 3 & LOT 4 CHARLES WHITES ADD _ 103 E SOUTH ST

542000054 54-11-10-200-009.000-018 $7,379.17 WHITE ALAN B & BARBARA J PT NWQ 10-18-5 10 A 3941 W OLD MILL RD

542000055 54-11-16-500-007.003-018 $821.35 SLAVENS ALAN W PT WH NEQ 16-18-5 1.454 A 4792 W FALL CREEK RD

542000057 54-12-14-400-010.000-018 $6,330.80 SMITH LAWRENCE AND JEAN A RODGERS % JEAN ROGERS-SMITH PT EH SEQ 14-18-6 13.01 A 8072 W 300 S

542000061 54-12-23-444-058.000-019 $10,308.03 LYNCH JOE & PAMELA & ERNEST & DIANE FAIRFIELD 102 E WALNUT ST

542000064 54-15-29-300-008.001-020 $2,340.82 BOWERS KYLE L & BOWERS JOHN S (JTWROS) PT SH SWQ SWQ 29-17-4 2.76 A 10912 S US HIGHWAY 231

542000065 54-15-32-200-019.000-020 $454.96 WATSON JANET & EVA CORK ATTN GARY NELSON PT LOT 26, 27 & 28 OP PARKERSBURG 11464 S US HIGHWAY 231

542000066 54-01-19-200-006.000-023 $816.33 KILGOUR HEATHER A PT WH 19-20-3 2.05 A 5587 E 900 N

542000067 54-01-25-400-009.000-023 $457.55 DIRT ROAD LIFE INC PT EH SEQ 25-20-3 2.25 A ADJACENT TO 10751 E 750 N

542000068 54-01-25-400-010.000-023 $2,141.99 GREATEST PROPERTY EVER INC PT WH SEQ 25-20-3 10 A_ 10751 E 750 N

542000069 54-01-26-900-006.000-023 $290.00 US RAILROAD VEST CORP ATTN NORFOLK SOUTHERN CORP ADJACENT TO 9549 E BOWERS RD

542000075 54-06-26-444-037.000-024 $5,813.79 LONG JUSTIN LOT 43 COX BLACK CREEK # 2 1124 N LAKE TERRACE DR

542000076 54-06-34-100-009.000-024 $203.52 DUNCAN W HOBART & OLA M ATTN GARY DUNCAN NELSON PT NEQ 34-19-5 6.395 A ADJACENT TO 3294 W BLACK CREEK VALLEY RD

542000077 54-06-34-400-043.000-024 $1,731.22 ZEMAN PAUL PT EH SEQ 34-19-5 3.03 A 3229 W BLACK CREEK VALLEY RD

542000078 54-07-22-100-003.002-024 $4,008.31 BIDDLE EDGAR E & CYNTHIA J PT WH NEQ 22-19-4 .805 A 2725 E 300 N

542000080 54-10-02-300-016.001-025 $1,071.68 317 REALTY GROUP LLC PT SWQ 2-18-4 1A ADJACENT TO 2974 E US HWY 136

542000081 54-10-03-200-034.000-025 $1,419.57 DOLPH LAURA E PT NWQ 3-18-4. .587 A. 49 S DAUGHERTY LN

542000083 54-10-17-300-006.000-025 $27,050.32 TRI COUNTY PETROLEUM IND CORP S US HIGHWAY 231

542000087 54-10-35-100-012.000-025 $295.50 LEE EARL L ADJACENT TO 3740 E ELM ST

542000089 54-11-26-333-018.000-025 $860.41 EVERTS LOREN D & AYANO LOT AT CORNER OF WESTGATE & BUCKINGHAM R

542000090 54-11-26-333-019.000-025 $402.71 CARTER DANIEL L & KEVIN C WAYE ADJACENT TO 4743 S WESTGATE DR

542000091 54-11-26-333-040.000-025 $5,545.93 WILLOUGHBY WILLIAM B BRAD WILLOUGHBY 2ND LOT SOUTH EAST OF WESTGATE DR

542000092 54-11-26-334-002.000-025 $8,730.37 DE JESUS CESAR & ALICIA T ATTN URB AMERICAN ADJACENT TO 2540 W BUCKINGHAM

542000093 54-11-27-331-007.000-025 $17,884.46 RUCKER DANNY L LOTS 216, 217 & 218 ACROSS FROM 4658 S TACOMA TRAIL

542000094 54-11-27-331-021.000-025 $192.31 SHILLINGS JAMES R LOT 187 INDIAN HILLS ESTATES CORNER LOT 187 AT CHIPPEWA TRAIL & HURON CIR

542000095 54-11-27-331-026.001-025 $192.31 MOTT DALE C & REBECCA S H/W LOT 196 INDIAN HILLS ESTATES 2ND LOT (196) CHICKASAW CIR

542000096 54-11-27-331-030.000-025 $765.05 RAWLES REX 2ND LOT (116) W OF CHIPPEWA

542000097 54-11-27-334-027.001-025 $188.22 BOAZ JOSHUA LOT 254 INDIAN HILLS ESTATES LOT 254 MIDDLE CIR ON OTTAWA ST

542000098 54-11-27-334-034.000-025 $194.29 FLORES MARIA DEJESUS LOT 158 INDIAN HILLS ESTATES ADJACENT TO 4821 S CHIPPEWA TRAIL

542000099 54-11-27-442-052.000-025 $333.01 MOTT DALE C & REBECCA S H/W LOTS 268 ,269, 270 INDIAN HILLS ESTATES ADJACENT TO 4658 S TACOMA TRAIL

542000100 54-11-27-443-023.000-025 $859.11 WASH ERIC & SHLENA LOT 379 ACROSS FROM 4767 S CHEROKEE TRAIL

542000101 54-11-27-443-034.000-025 $859.04 WASH ERIC & SHLENA LOT 378 ACROSS FROM 4767 S CHEROKEE TRAIL

542000102 54-11-27-443-038.000-025 $2,209.11 BOWLIN JIMMIE D & ELIZABETH A LOT 431 ACROSS FROM 4840 S CHEROKEE TRAIL

542000103 54-11-27-443-042.000-025 $698.35 BOWLIN JIMMIE D JR & ELIZABETH ADJACENT TO 4816 S IROQUOIS DR

542000104 54-11-27-443-055.000-025 $2,844.70 NICHOLS KARLA R LOT EAST OF 3420 W ARROWHEAD

542000105 54-11-27-444-052.000-025 $778.03 EVERTS LOREN D & AYANO 2ND LOT W OF 2933 W BUCKINGHAM DR

542000106 54-11-34-113-015.000-025 $6,553.10 CALVERT BYRON MERRILL LOT 88 IMPERIAL WOODS 5301 S IMPERIAL BLVD

542000107 54-11-34-113-036.000-025 $7,046.56 CORBIN MARK E & KELLY T 4 LOTS NORTH OF 5540 S IMPERIAL BLVD

542000108 54-11-34-113-037.000-025 $7,770.59 CORBIN MARK E & KELLY T 2 LOTS NORTH OF 5540 S IMPERIAL BLVD

542000109 54-11-34-113-087.000-025 $1,043.77 MASONS (TRUSTEES OF GRAND LODGE OF FREE & ACCEPTED) ADJACENT TO 3327 W KENSINGTON DR

542000111 54-11-34-114-043.000-025 $225.63 JENKINS LARRY W JR LOT 25 WELLINGTON VILLA LOT SOUTH OF 3237 W RUGBY CT

542000112 54-11-34-114-056.000-025 $927.97 MCNECE JOHN & MARY LOT AT THE CORNER OF CHESTERFIELD & WELLINGTON BLVD

542000113 54-11-34-331-009.000-025 $1,543.66 RATCLIFF INC C/O CRUM BRIAN LOT 146 ROYAL HILLS 5719 S LAKESHORE WEST DR

542000114 54-11-34-442-009.000-025 $196.64 AGUILERA GABRIEL GARCIA LOT 29 IMPERIAL WOODS LOT AT CORNER OF IMPERIAL BLVD & OXFORD CT

542000115 54-11-34-442-013.000-025 $195.01 DAVASHER STEVEN L LOT 16 IMPERIAL WOODS 2ND LOT NORTH OF 5540 S IMPERIAL BLVD

542000116 54-11-35-221-035.000-025 $389.36 SUITORS MELINDA ADJACENT TO 2614 W HIGHLAND DR

542000118 54-11-35-222-081.000-025 $206.57 BERCK BETTY LOT 96 SHERWOOD FOREST 2 LOTS EAST OF 5235 S WELLINGTON BLVD

542000120 54-07-19-400-027.000-028 $39,402.33 STAR PROPERTIES INC D/B/A STAR ASSETS INC ATTN REDDYREDDY MOHAN CEO PT EH SEQ 19-19-4 5.047 A 2500 LAFAYETTE RD

542000121 54-07-19-400-028.000-028 $1,552.18 STAR PROPERTIES INC D/B/A STAR ASSETS INC ATTN REDDYREDDY MOHAN CEO PT EH 19-19-4 0.293 A N US HIGHWAY 231

542000123 54-07-33-100-002.000-028 $153,806.19 MYLER EARL 970 N ENGLEWOOD DR

542000124 54-10-03-200-058.000-029 $9,516.03 DOWELL DON M PT NWQ 3-18-4 1.155A 2305 INDIANAPOLIS RD

542000125 54-07-31-333-057.000-030 $1,895.25 JONES PHILLIP PT LOTS 23 & 24 LONGVIEW O P & PT SWQ 31-19-4 0.10 A 113 S VINE ST

542000132 54-07-31-442-008.000-030 $1,039.52 FLAURR RONALD W PT LOT 1 GEORGE W & MAHALA C ALLENS ADD 515 ALLEN ST

542000133 54-07-31-442-011.000-030 $2,007.75 WALL AARON M LOT 3 GEORGE W & MAHALA C ALLENS ADD 511 ALLEN ST

542000134 54-07-31-442-083.000-030 $10,307.85 LEWIS JAMES E LOT 11 BROWN & BLAIR ADD & PT 31-19-4 .10 A 915 LANE AVE

542000135 54-07-31-443-027.000-030 $1,560.15 CLAYTON LISA R LOT 7 CRAWFORDSVILLE HOMES INC 2ND 6 CIRCLE DR

542000136 54-07-31-443-143.000-030 $3,263.24 JENNINGS CHRISTA J PT LOT 10 CALEB MILLS ADDN OF INLOTS 702 W WABASH AVE

542000137 54-07-32-113-077.007-030 $2,656.42 DOWELL DON M PT LOT 77 SUNRISE ADD ADJACENT TO 610 BROOK STR

542000138 54-07-32-200-002.000-030 $4,524.95 FRANKLIN THOMAS OWEN PT NEQ 32-19-4 3.86 A 920 WHITLOCK AVE

542000139 54-07-32-200-015.000-030 $138,361.76 CRAWFORDSVILLE ENERGY LLC 700 LAFAYETTE RD

542000145 54-07-32-224-067.000-030 $16,541.14 CRAWFORDSVILLE ENERGY LLC ACROSS STREET FROM 608 KENTUCKY ST

542000146 54-07-32-224-069.000-030 $892.44 CRAWFORDSVILLE ENERGY LLC ACROSS STREET FROM 508 KENTUCKY ST

542000147 54-07-32-224-070.000-030 $1,290.16 CRAWFORDSVILLE ENERGY LLC ACROSS STREET FROM 506 KENTUCKY ST

542000148 54-07-32-331-032.000-030 $346.54 TORRES JOSE JAVIER & ALICIA H/W PT LOT 31 WHITLOCK PLACE 402 BINFORD ST

542000149 54-07-32-331-033.000-030 $1,072.52 TORRES ALEJANDRO PT LOT 30 WHITLOCK PLACE 404 BINFORD ST

542000150 54-07-32-331-034.000-030 $4,791.68 WALL AARON M LOT 29 WHITLOCK PLACE 406 BINFORD ST

542000151 54-07-32-331-063.000-030 $2,039.92 BOAZ JOSHUA PT LOT 38 WHITLOCK PLACE 208 DUBOIS AVE

542000152 54-07-32-332-036.000-030 $3,101.33 RANKIN RON 1/2 INT & LILLARD STEVEN 1/2 INT PT LOT 23 CRAWFORDSVILLE O P 206 W SPRING ST

542000153 54-07-32-441-035.000-030 $3,278.23 PAITH MARY M (LIFE) BENNETT LORALEE PAITH (REM) LOT 15 CRAWFORDSVILLE HOMES CORP 1ST 301 N OAK ST

542000154 54-07-32-443-124.000-030 $2,905.14 SMITH JEAN A ROGERS PT WH SEQ 32-19-4 .18 A 620 E WABASH AVE

542000157 54-07-33-333-046.000-030 $1,344.24 EAKIN JOYCE LOT 1 & SH LOT 2 BEN HUR ADDITION TO ENGLEWOOD 215 DUNN AVE

542000158 54-10-04-221-089.000-030 $3,975.21 HOLE JEFF LOTS 99 & 100 WABASH TERRACE 612 SPANN AVE

542000162 54-10-05-111-015.001-030 $1,243.43 ALLEN DUANE R PT EH NEQ 5-18-4 0.17A LOT NORTH OF 402 MILL ST

542000163 54-10-05-112-066.000-030 $1,524.93 SWEET JOE PT LOT 1 HEATONS 501 E JEFFERSON ST

542000164 54-10-05-112-094.000-030 $2,358.09 BISHOP KRISTOPHER K (LIFE) THEN BISHOP SAMUEL K (LIFE) PT LOT 4 LOCKHARTS ADD 711 E JEFFERSON ST

542000166 54-10-05-113-082.000-030 $3,768.50 KISTE ROY L & LELA NADEAN REV LIVING TRUST C/O DURNIL MICHAEL & GRACE H/W LOT 20 WARRENS PLACE 706 JOHN ST

542000167 54-10-05-113-083.000-030 $359.35 KISTE ROY L & LELA NADEAN REV LIVING TRUST C/O DURNIL MICHAEL & GRACE H/W EH LOT 21 WARREN PLACE ADJACENT TO 706 E CHESTNUT ST

542000168 54-10-05-113-140.000-030 $3,123.79 MERRILL KATHRYN ANN C/O YORK JAMES PT WH NEQ 5-18-4 .262 A 802 E ELMORE ST

542000169 54-10-05-114-010.000-030 $667.18 DAVENPORT R EVERETT C/O PETERSON PRESTON & HINOTE DENA (TIC) LOT 27 SUSAN WALLACE 906 TUTTLE AVE

542000170 54-10-05-221-016.000-030 $5,248.82 WALKER JASON PT LOT 8 JOHN WILSONS INLOTS_ 309 S WATER ST

542000171 54-10-05-221-102.000-030 $2,661.09 HOCKERSMITH DOROTHY PT LOT 19 DAVID T POWERS ADD 403 E COLLEGE ST

542000172 54-10-05-222-129.000-030 $863.07 OSHIER PAULA C PT LOT 1 I T CANBYS ADD BLOCK 32 509 S WALNUT ST

542000174 54-10-05-223-063.000-030 $2,891.47 WALL AARON PT LOT 7 JAMES THOMPSON ADD 200 W CHESTNUT ST

542000175 54-10-05-223-096.000-030 $794.01 WALL TO WALL PROPERTIES 50 LLC C/O WALL LOUIS T LOT 32 BROWN BLAIR & FRYS ADD 809 S GREEN ST

542000176 54-10-05-223-109.002-030 $3,661.60 LAWRENCE LESLIE ANN PT LOT 23 BROWN BLAIR & FRYS ADD 103 E CHESTNUT ST

542000177 54-10-05-223-139.000-030 $2,316.70 PYLE SHAUN L 809 S WALNUT ST

542000178 54-10-05-223-140.000-030 $6,226.01 WALL AARON & ROSEMARY H/W 810 S WALNUT ST

542000179 54-10-05-224-046.000-030 $2,497.96 WHITTINGTON JEANNINE LOT 34 BROWN & WHITES ADD 810 S GREEN ST

542000182 54-10-05-444-043.000-030 $898.02 SERMERSHEIM JENNIFER L PT LOTS 46 & 47 J MILLIGANS 2ND 1304 MILL ST

542000184 54-10-06-112-097.000-030 $315.91 YATER SHERRY NORTH OF 810 LIBERTY STR

542000187 54-10-08-111-059.000-030 $298.70 DOWELL EARL ADJACENT TO 1112 LADOGA RD

542000188 54-10-08-200-044.000-030 $31,991.26 PINEDO ABNER PT NWQ 8-18-4 1.015A ADJACENT TO 191 E SOUTH BLVD

542000189 54-17-32-332-002.000-030 $3,054.91 KIMMEL JULIE A PT LOT 69 CRAWFORDSVILLE O P 111 W MARKET ST

542000190 54-17-32-332-005.000-030 $1,774.90 KIMMEL JULIE A PT LOT 51 CRAWFORDSVILLE O P 127 W MARKET ST

542000192 54-17-32-443-004.000-030 $5,579.03 WALL AARON M PT LOTS 127 & 128 CRAWFORDSVILLE O P 207 209 E MAIN ST

542000197 54-09-18-111-008.000-032 $472.01 BALMER JOHN PT NEQ 18-18-3 0.25 A 5757 E 200 S

542000198 54-09-18-111-024.000-032 $466.97 DAY D JEANNE PT 18-18-3 .65 A 5870 E US HIGHWAY 136

542000199 54-09-24-200-005.000-032 $2,237.34 KING BRIAN D & MELISSA DAWN PT NWQ 24-18-3 28.22 A. 3336 S 1000 E

542000201 54-09-35-111-038.000-034 $887.62 HANDWORK KEITH & DAWN H/W SOUTH OF 109 S GREEN ST

542000205 54-05-14-224-023.000-037 $675.58 CHESNEY DAVID N & ANNETTE N LOT 9 ELI H EDWARDS 3RD ADD 203 VINCENT ST

542000206 54-05-14-224-028.000-037 $1,343.53 HUTCHINSON DEBBIE LOT 14 & PT LOT 13 ELI H EDWARDS 3RD ADD 215 VINCENT ST

542000207 54-05-14-224-043.000-037 $6,744.45 UTTERBACK CHARLES M LOTS 10 & 11 WILLIAM PHILLIPS & PT NEQ SWQ 14-19-6 .083 A 202 N VINE ST

542000208 54-05-14-224-052.000-037 $1,460.04 DAGLEY BRADLEY W LOT 2 ELI H EDWARDS 1ST ADD 213 W UNION ST

542000209 54-05-14-332-028.000-037 $796.11 EADS LLOYD L & JOAN L C/O SCOTT E COX & BELINDA SUE COOPER-COX LOT 18 ROBERT HOLMANS 105 MCCLURE ST

542000211 54-05-14-443-004.000-037 $3,336.33 CLOS HOLDINGS LLC LOT 17 BRANTS 5TH ADD 310 BRANT ST

Total Properties: 137

I hereby certify that the foregoing is a true list of lots and land returned delinquent for the nonpayment of taxes and special assessments for the time periods set forth, also subsequent delinquent taxes, current taxes and costs due thereon and the same are chargeable with the amount of tax, etc., with which they are charged on said list.

Given under my hand and seal this 19th day of August, 2020.

Jennifer Andel, Auditor, Montgomery County Indiana.
PL3856 8/19 8/26 9/2 3t hspaxlp

BOSE
McKINNEY
& EVANS LLP
ATTORNEYS AT LAW

Kristina Kern Wheeler
Direct Dial: (317) 684-5152
Fax: (317) 223-0152
E-Mail: KWheeler@boselaw.com

July 14, 2020

Via E-Mail and U.S. Mail

Ms. Mary M. Becerra
Secretary of the Commission
Indiana Utility Regulatory Commission
PNC Center
101 W. Washington St., Suite 1500 East
Indianapolis, IN 46204

William I. Fine
Utility Consumer Counselor
Indiana Office of the Utility Consumer Counselor
PNC Center
101 W. Washington St., Suite 1500 South
Indianapolis, IN 46204

Re: Notice of Intent to File Rate Case Pursuant to GAO 2013-5
Crawfordsville Electric Light & Power

Dear Ms. Becerra and Mr. Fine:

This letter is provided in accordance with the Indiana Utility Regulatory Commission ("IURC") General Administrative Order ("GAO") 2013-5, which provides the Recommended Best Practices for Rate Cases Submitted under IC 8-1-2-42.7 ("Section 42.7). At least thirty (30) days after the date of this letter, the City of Crawfordsville, Indiana ("Crawfordsville"), which operates a municipal electric utility pursuant to IC 8-1-2-1(h) and IC 8-1.5 *et seq.* that is commonly known as "Crawfordsville Electric Light and Power", plans to file a general rate case pursuant to Section 42.7. Crawfordsville welcomes the opportunity to meet with the Indiana Office of the Utility Consumer Counselor ("OUCC") and any interested stakeholders prior to the filing of its rate case.

As always, should you have any questions, feel free to contact me.

Sincerely,

Kristina Kern Wheeler

BOSE
McKINNEY
& EVANS LLP
ATTORNEYS AT LAW

cc: Mr. James Huston, IURC Chairman
Ms. Beth Heline, IURC General Counsel
Mr. Ryan Heater, IURC Executive Director
Ms. Jane Steinhauer, IURC Energy Division Director
Mr. Randall Helmen, OUCC Chief Deputy Consumer Counselor
Ms. Abby Gray, OUCC Executive Director of Legal Operations
Ms. Barbara Smith, OUCC Executive Director of Technical Operations
Ms. Stacie Grucia, OUCC Electric Division Director

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