



TIPTON MUNICIPAL UTILITIES
Tipton Utility Service Board Meeting
November 8, 2023

The Tipton Utility Service Board meeting was held at 4:30 p.m. at the City of Tipton Council Chambers, 216 South Main Street, Tipton, Indiana. Chairman Don McElfresh presided. The members present included Dick Klein (Emeritus), Barbara Cardwell, Steven Thompson, Peter Schram, and Utility General Manager Jim Ankrum. Mark Raver was absent. City Council Liaison Rick Chandler was also present.

GUESTS

Mayor Tom Dolezal
Bob Edinger
Abbie Smith (Tipton Economic Development)

MINUTES

Minutes of the previous meeting were reviewed:

MOTION: It was moved by Barbara Cardwell and seconded by Steven Thompson: "That the previous minutes of the meeting be approved."
Motion carried.

CLAIMS

Claims were reviewed.

MOTION: It was moved by Steven Thompson and seconded by Barbara Cardwell: "That claims #24363- #24437 totaling \$330,273.29 be approved."
Motion carried.

CHARGE OFFS

None submitted.

BLENDED INTEREST RATE REPORT

None submitted.

FINANCIAL STATEMENTS

September 2023 Financials were reviewed.

RESOLUTIONS:

TUSB Resolution 2023-09: A Recommendation by the TUSB to the Tipton Common Council to Adjust Electrical Utility Rates effective Jan 1, 2024. The Resolution was unanimously approved after motion by Steven and seconded by Barb.

Other Matters to come before the Board:

Finding of Facts regarding electrical rates and discussed prior to the vote, included:

- The TUSB initiated an Electrical Cost of Service Study with Rate consultant Krohn & Associates as was discussed and documented in recent Utility Board meetings. The study indicates that the electrical classifications all need to have the base rates increased.
- While TMU Electrical Base Rates have remained the same since 2004, TMU Electrical Dept and associated General and Administrative expenses covered by Base Rates have risen significantly.
- To maintain excellent customer service, the TMU Electrical Dept has initiated a multi-million-dollar Capital Asset replacement strategy. Bucket trucks, diggers, pickup trucks, etc. need to be replaced in the next 3 years. Recent inflationary pressures have impacted replacement costs.
- TMU has or will see significant revenue reductions due to the electrical consumption reduction due to the loss of certain large customers (Stellantis, Steel Parts) and some customers adding large-scale Solar at their facilities (Tipton Schools and Corteva). These revenue reductions have a direct impact on TMU's ability to cover the electrical operating expenses mentioned above.
- Primary Power rates are recommended to be restructured to align with how IMPA charges TMU for purchased power, Maximum Load charges. Before, Primary rate customers were charged \$4.31 per KVA while IMPA was charging Tipton close to \$23 per KVA. The proposed rate of \$22 per KVA aligns closely with the rate IMPA charges.
- Despite no electrical base rate adjustments for nearly 20 years, the Cost-of-Service Study report recommends a modest increase to each Rate Class. The study contemplates the burden of expenses by shared by each customer class as follows:
 - **Residential Service Rate A: 8.5% increase**
 - **Commercial Service Rate B 14.0% increase**
 - **General and Industrial Service Rate C 9.4% increase**
 - **Primary Service Rate D 7.3% increase**
 - **Outdoor Lighting Service Rate E 7.6% increase**
- With the recommended adjustment, the average Residential monthly bill of 1,000 Kilo-Watt Hour consumption will increase \$9.84 per month. Yet, TMU electrical rates will remain equal to or less than nearby IMPA members (Lebanon, Frankton, Anderson, Crawfordsville, and Frankfort) at this monthly consumption.

UTILITY MANAGER REPORT

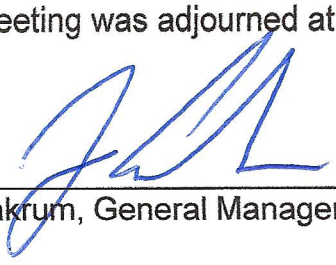
- Safety: An upcoming IMPA/TVPPA Safety training will be next Wed Nov 15th regarding Arc Flash.
- Water: TMU employees Jeff Heard (35 years), Rick Tilley (33 years), Paul Ferguson (45 years) and Delbert Lacy (33 years) all received special Water Industry recognition from IDEM and the Indiana Rural Water Association (IRWA) for their long, continued, and distinguished service to TMU and the water industry.
- Electrical: TMU Electrical Dept Supt Brad Cox has made known his intentions to retire from TMU after 44 years of distinguished service. The TUSB has assembled a replacement search committee to include GM Ankrum and Board members Schram and Thompson to initiate and lead the search process.
- Collection System: TMU continues to evaluate the “belly” in the sanitary sewer on CR 560 W.
- IDEM: Ankrum will be meeting with Matt Smith of Strand early next week to get a progress update on the Use Attainability Analysis as requested by IDEM and needed for City/TMU’s official CSO response to IDEM due by Feb 1, 2024.
- Sanitary Sewer Force Main Connector and Elevated Water Projects:
 - Bid dates for the Sanitary Force Main project are:
 - Initial Advertisement for Bids: Wednesday Nov 1, 2023: **Done**
 - 2nd Advertisement for Bids: Wednesday Nov 8, 2023: **Done**
 - Pre-Bid Meeting in Tipton: Thursday Nov 16, 2023, 1 pm.
 - Bids due to TMU on Wednesday December 6, 2023, at 4 pm.
 - Potentially TUSB Board action on bids Mon, Dec 18, 2023, at 4:30 pm.
 - Water tower design continues with 90% Design review to be scheduled for early December. Bids are expected in the Feb/Mar 2024 timeframe and late 2024 construction.
- US 31/SR 28 Development:
 - No new news.
- City East Side Development Studies by Strand
 - Strand is preparing a final design to submit to INDOT for an official construction Permit. Ankrum will then solicit bids for this work to determine an accurate budget cost.
 - Ankrum has shared the Strand study on the sanitary sewer options in this area. More discussion needs to be had to determine a path forward.

Community Comments:

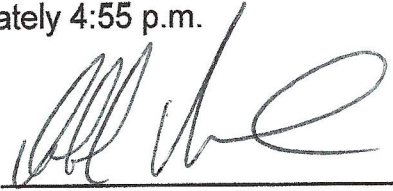
- Bob Edinger asked for a copy of the Board Resolution on Electrical rates, and it was provided to him by Ankrum after the meeting.
- Mayor Dolezal thanked GM Ankrum and the Utility Board for all the recent efforts on the Electrical Rate Study and Utility Board recommendations to adjust rates and in lieu of “kicking the can down the road,” let’s address the issue now.

ADJOURNMENT

A motion was made by Steven Thompson to adjourn and seconded by Peter Schram.
The meeting was adjourned at approximately 4:55 p.m.



Jim Ankrum, General Manager



Don McElfresh, Chairman



TIPTON MUNICIPAL UTILITIES
TIPTON UTILITY SERVICE BOARD MEETING
Guest Register
November 8, 2023

Name (please print)

Name (please print)

BOB EDINGEN

Tom Dolezal

Abbie Smith

I hereby certify that each of the above listed vouchers and the invoices, or bills attached there to, are true and correct and I have audited same in accordance with IC 5-11-10-1.6.

November 6, 2023

Fiscal Officer

ALLOWANCE OF ACCOUNTS PAYABLE VOUCHERS

TIPTON MUNICIPAL UTILITIES

APVS #24363-24437

We have examined the Accounts Payable Vouchers listed on the foregoing Register of Accounts Payable Vouchers consisting of 14 pages and except for accounts payables not allowed as shown on the Register such accounts payables are hereby allowed in the total amount of \$ 330,273.29.

Dated this 6th day of November 2023.

Signatures of Governing Board

TIPTON MUNICIPAL UTILITIES

CASH FUNDS AS OF:

SEPTEMBER

2023

WATER DEPARTMENT - EAST PLANT

Total Operational Funds as per Report: 1,422,812.10
 Total Investments as per Report: -
 Total Restricted Funds as per Report: 345,778.72
 Total Restricted Investments as per Report: 10,000.00
 Total Funds: 1,778,590.82

WATER DEPARTMENT - WEST PLANT

Total Operational Funds as per Report: 270,783.52
 Total Investments as per Report: -
 Total Restricted Funds as per Report: 13,895.20
 Total Restricted Investments as per Report: -
 Total Funds: 284,678.72

WASTEWATER DEPARTMENT - EAST PLANT

Total Operational Funds as per Report: 984,575.02
 Total Investments as per Report: -
 Total Restricted Funds as per Report: 598,584.06
 Total Restricted Investments as per Report: -
 Total Funds: 1,583,159.08

WASTEWATER DEPARTMENT - WEST PLANT

Total Operational Funds as per Report: 388,597.41
 Total Investments as per Report: -
 Total Restricted Funds as per Report: 214,005.45
 Total Restricted Investments as per Report: -
 Total Funds: 602,602.86

ELECTRIC DEPARTMENT:

Total Operational Funds as per Report: 6,264,481.59
 Total Operational Investments as per Report: 50,000.00
 Total Restricted Funds as per Report: 244,151.46
 Total Restricted Investments as per Report: 95,000.00
 Total Funds: 6,653,633.05

STORM WATER DEPARTMENT:

Total Operational Funds as per Report: 666,661.76
 Total Investments as per Report: -
 Total Restricted Funds as per Report: 681,898.39
 Total Restricted Investments as per Report: -
 Total Funds: 1,348,560.15

TOTAL FUNDS:

11,251,224.68

RESOLUTION 2023-09

TIPTON UTILITY SERVICE BOARD CITY OF TIPTON, INDIANA

A RECOMMENDATION TO TIPTON COMMON COUNCIL TO ADJUST ELECTRICAL UTILITY RATES

- WHEREAS,** The City of Tipton, the Tipton Utility Service Board (TUSB) and Tipton Municipal Utilities (TMU) desires to continue to provide consistent, efficient, and reliable Electric service to our electrical customers and strive to provide corresponding economical Electric utility rates for said services; and
- WHEREAS,** The City of Tipton has not adjusted Electrical base rates via Ordinance since 2004; and
- WHEREAS,** The TUSB and TMU has initiated and completed an Electrical Cost of Service Study through the third-party rate consultant Krohn & Associates; and
- WHEREAS,** The Electrical Cost of Service Study indicates that the current Electrical rates and charges, re-established in 2004, are not sufficient to meet the Electrical Utility revenue requirements of the future: and
- WHEREAS,** The Cost of Service Study performed by Krohn & Associates provides a revised schedule of recommended rates and charges for electrical service rate payers; and
- WHEREAS,** Pursuant to Indiana Code IC 8-1.5-3-8, the TUSB has the fiduciary responsibility of making recommendations to the Tipton Common Council and Tipton City Mayor relative to adoption of revised electric rates and charges;

NOW THEREFORE BE IT RESOLVED, that the Tipton Utility Service Board does hereby recommend to the Tipton Common Council and Tipton City Mayor to adopt via City Ordinance the attached Schedule of Rates and Charges and become effective Jan 1, 2024.

Signed this 8th day of NOVEMBER, 2023, in Tipton, Indiana.


TIPTON UTILITY SERVICE BOARD




Don McElfresh - Chairman



Steven Thompson



Barbara A. Cardwell



Peter Schram

ABSENT

Mark J. Raver



ATTEST: James E. Ankrum, Utility General Manager

TIPTON MUNICIPAL ELECTRIC UTILITY

COST OF SERVICE STUDY

TIPTON MUNICIPAL ELECTRIC UTILITY
COST OF SERVICE SUMMARY
 BASED ON THE TEST YEAR ENDED DECEMBER 31, 2022

| | <u>RESIDENTIAL</u> | <u>COMMERCIAL</u> | <u>GENERAL & INDUSTRIAL</u> | <u>PRIMARY POWER</u> | <u>STREET / SECURITY LIGHTING</u> | <u>TOTALS</u> |
|---|--------------------|-------------------|-------------------------------------|--------------------------|---|---------------------|
| PROPOSED REVENUE BY CUSTOMER CLASS | \$ 5,075,130 | \$ 2,657,597 | \$ 2,113,050 | \$ 5,292,537 | \$ 87,738 | \$ 15,226,052 |
| PRIMARY POWER ADJUSTMENT (REDUCTION IN SALES) | - | - | - | 155,679 | - | 155,679 |
| <i>EXISTING REVENUE BY CUSTOMER CLASS</i> | <u>4,678,712</u> | <u>2,330,976</u> | <u>1,931,897</u> | <u>5,078,480</u> | <u>81,574</u> | <u>14,101,639</u> |
| PROPOSED RATE ADJUSTMENT BY CUSTOMER CLASS | <u>\$ 396,418</u> | <u>\$ 326,621</u> | <u>\$ 181,153</u> | <u>\$ 369,736</u> | <u>\$ 6,164</u> | <u>\$ 1,280,092</u> |
| PERCENTAGE RATE ADJUSTMENT | <u>8.5%</u> | <u>14.0%</u> | <u>9.4%</u> | <u>7.3%</u> | <u>7.6%</u> | <u>9.1%</u> |

TIPTON MUNICIPAL ELECTRIC UTILITY

SCHEDULE OF PROPOSED ELECTRIC RATES AND CHARGES

| | BASE RATES (1) | ROLL-IN FACTOR (2) | TOTAL | PROPOSED |
|--|-------------------|-----------------------|-------------------|-------------|
| <u>RESIDENTIAL SERVICE (RATE A):</u> | | | | |
| CUSTOMER CHARGE PER MONTH (3) | \$ 2.16 | | \$ 2.16 | \$ 10.50 |
| ENERGY CHARGE PER MONTH | | | | |
| FIRST 200 KWH PER MONTH | \$ 0.073043 | \$ 0.050824 | \$ 0.123867 | \$ 0.124500 |
| NEXT 600 KWH PER MONTH | 0.061843 | 0.050824 | 0.112667 | 0.112500 |
| OVER 800 KWH PER MONTH | 0.054298 | 0.050824 | 0.105122 | 0.112500 |
| PROPOSED | | | | |
| <u>COMMERCIAL SERVICE (RATE B):</u> | | | | |
| CUSTOMER CHARGE PER MONTH (3) | \$ 3.23 | | \$ 3.23 | \$ 35.00 |
| ENERGY CHARGE PER MONTH | | | | |
| FIRST 500 KWH PER MONTH | \$ 0.087574 | \$ 0.052839 | \$ 0.140413 | \$ 0.140413 |
| NEXT 2,000 KWH PER MONTH | 0.067644 | 0.052839 | 0.120483 | 0.124500 |
| OVER 2,500 KWH PER MONTH | 0.055474 | 0.052839 | 0.108313 | 0.124500 |
| PROPOSED | | | | |
| <u>GENERAL AND INDUSTRIAL SERVICE (RATE C):</u> | | | | |
| MINIMUM CHARGE PER MONTH | | | | |
| SINGLE PHASE SERVICE PER H.P. (BUT NOT LESS THAN 2 H.P.) \$1.62 | \$ 3.24 | | \$ 3.24 | \$ 3.54 |
| THREE PHASE SERVICE PER H.P. (BUT NOT LESS THAN 10 H.P.) \$1.62 | 16.20 | | 16.20 | 17.72 |
| YEARLY MINIMUM CHARGE, PER H.P. (LESS THAN 200 HP) | 19.44 | | 19.44 | 21.27 |
| MONTHLY CUSTOMER BASE CHARGE | | | | \$ 75.00 |
| ENERGY CHARGE PER MONTH | | | | |
| FIRST 500 KWH PER MONTH | \$ 0.084313 | \$ 0.055859 | \$ 0.140172 | \$ 0.140413 |
| NEXT 4,500 KWH PER MONTH | 0.068188 | 0.055859 | 0.124047 | 0.124500 |
| OVER 5,000 KWH PER MONTH | 0.058465 | 0.055859 | 0.114324 | 0.124500 |
| PROPOSED | | | | |
| <u>PRIMARY POWER SERVICE (RATE D):</u> | | | | |
| MINIMUM CHARGE PER MONTH | | | | |
| HIGHEST BILLING MAXIMUM LOAD PER KVA (FOR THE PRECEDING 11 MONTHS) BUT NOT LESS THAN \$100 PER MONTH | \$ 2.59 107.79 | | \$ 2.59 107.79 | \$ - - |
| MONTHLY CUSTOMER BASE CHARGE | | | | \$ 150.00 |
| MAXIMUM LOAD CHARGE (PER KVA OF BILLING MAXIMUM LOAD) | \$ 4.31 | | \$ 4.31 | \$ 22.00 |
| ENERGY CHARGE PER MONTH | | | | |
| FIRST 360 HOURS USE PER KVA | \$ 0.040382 | \$ 0.049798 | \$ 0.090180 | \$ - |
| OVER 360 HOURS USE PER KVA | 0.031684 | 0.049798 | 0.081482 | - |
| ALL USAGE (PER KWH) | | | | \$ 0.057500 |

See Accountant's Compilation Report

TIPTON MUNICIPAL ELECTRIC UTILITY

SCHEDULE OF PROPOSED ELECTRIC RATES AND CHARGES
(CONTINUED)

| <u>OUTDOOR LIGHTING SERVICE (RATE E): *</u> | | | <u>CURRENT (1)</u> | <u>PROPOSED</u> |
|---|------|-------------------|--------------------|-----------------|
| | | | | <u>7.6%</u> |
| 100 | WATT | SODIUM VAPOR | \$ 4.01 | \$ 4.31 |
| 150 | WATT | SODIUM VAPOR | 4.79 | 5.15 |
| 400 | WATT | SODIUM VAPOR | 8.24 | 8.87 |
| 175 | WATT | MERCURY VAPOR | 5.25 | 5.65 |
| 250 | WATT | MERCURY VAPOR | 6.63 | 7.13 |
| 400 | WATT | MERCURY VAPOR | 8.62 | 9.28 |
| 400 | WATT | WATT METAL HALIDE | 9.34 | 10.05 |

*WHEN UTILITY IS REQUIRED TO INSTALL A POLE TO PROVIDE CUSTOMER WITH OUTDOOR LIGHTING SERVICE, CUSTOMER SHALL BE REQUIRED TO PAY, IN ADDITION TO THE ABOVE \$ 1.24 \$ 1.33

STREET AND HIGHWAY LIGHTING SERVICE (RATE F) (RATE PER LAMP PER MONTH):

OVERHEAD SERVICE

| | | | | |
|-----|------|---------------------------|---------|---------|
| 175 | WATT | MERCURY VAPOR | \$ 5.12 | \$ 5.51 |
| 250 | WATT | MERCURY VAPOR | 6.03 | 6.49 |
| 400 | WATT | MERCURY VAPOR | 7.99 | 8.60 |
| 700 | WATT | MERCURY VAPOR | 11.14 | 11.99 |
| 100 | WATT | SODIUM VAPOR | 4.73 | 5.09 |
| 150 | WATT | SODIUM VAPOR | 5.30 | 5.70 |
| 250 | WATT | SODIUM VAPOR | 8.77 | 9.44 |
| 250 | WATT | SODIUM VAPOR (ORNAMENTAL) | 14.17 | 15.25 |
| 400 | WATT | SODIUM VAPOR | 9.28 | 9.99 |

UNDERGROUND SERVICE

| | | | | |
|-----|------|------------------------------------|----------|----------|
| 250 | WATT | SODIUM VAPOR (FIBERGLASS POLE) | \$ 41.13 | \$ 44.26 |
| 400 | WATT | SODIUM VAPOR (FIBERGLASS POLE) | 43.85 | 47.18 |
| 250 | WATT | SODIUM VAPOR (ALUMINUM POLE) | 40.22 | 43.28 |
| 400 | WATT | SODIUM VAPOR (ALUMINUM POLE) | 42.93 | 46.19 |
| 250 | WATT | BLACK SODIUM VAPOR (ALUMINUM POLE) | 40.04 | 43.08 |

CO-GENERATION:

| | |
|---------------------|----------|
| DEMAND RATE PER KW | \$ 2.530 |
| ENERGY RATE PER KWH | 0.017895 |

NON-RECURRING CHARGES

CURRENT (2)

| | |
|--|-----------|
| BAD CHECK CHARGE: | \$ 25.00 |
| CONNECTION CHARGE: | |
| 200 AMP OVERHEAD METER | \$ 500.00 |
| 200 AMP UNDERGROUND METER | 1,000.00 |
| RECONNECTION/DISCONNECTION CHARGE: | \$ 20.00 |
| METER TEST: | |
| (1ST CUSTOMER REQUESTED TEST FREE, EACH SUBSEQUENT TEST WITHIN 36 MONTHS) | \$ 40.00 |

DEPOSIT:

THE DEPOSIT FOR A RESIDENTIAL CUSTOMER MAY BE UP TO ONE SIXTH (1/6) OF THE ESTIMATED ANNUAL REVENUE FROM SUCH CUSTOMER. BUSINESS ESTABLISHMENTS ARE BASED UPON ESTIMATE OF ELECTRIC BILL OR PAST HISTORY OF PRIOR ESTABLISHED BUSINESS OF SIMILAR TYPE AT SAME LOCATION, SECURITY DEPOSIT WILL BE APPROXIMATELY TWO (2) TIMES THE MONTHLY BILL.

PENALTY: 10% OF FIRST \$3.00, 3% ON EXCESS OVER \$3.00

METER TAMPERING CHARGE: JOB COST BASIS

(1) Per 30-Day Filing No. 50511, approved June 1, 2022. Rates reflect URT removal.

(2) Per 30-Day Filing No. 50470, approved December 28, 2021.

TIPTON MUNICIPAL ELECTRIC UTILITY

COMPARISON OF CURRENT AND PROPOSED ELECTRIC BILLS

RESIDENTIAL SERVICE

| <u>MONTHLY USAGE</u> | <u>CURRENT</u> | <u>PROPOSED</u> | <u>TOTAL INCREASE</u> | <u>PERCENT INCREASE</u> |
|----------------------|----------------|-----------------|-----------------------|-------------------------|
| 700 KWH | \$ 83.27 | \$ 91.65 | \$ 8.38 | 10.1% |
| 800 KWH | 94.53 | 102.90 | 8.37 | 8.9% |
| 900 KWH | 105.05 | 114.15 | 9.10 | 8.7% |
| 1,000 KWH | 115.56 | 125.40 | 9.84 | 8.5% |
| 1,500 KWH | 168.12 | 181.65 | 13.53 | 8.0% |
| 2,000 KWH | 220.68 | 237.90 | 17.22 | 7.8% |
| 2,500 KWH | 273.24 | 294.15 | 20.91 | 7.7% |
| 3,000 KWH | 325.80 | 350.40 | 24.60 | 7.5% |

COMMERCIAL SERVICE

| <u>MONTHLY USAGE</u> | <u>CURRENT</u> | <u>PROPOSED</u> | <u>TOTAL INCREASE</u> | <u>PERCENT INCREASE</u> |
|----------------------|----------------|-----------------|-----------------------|-------------------------|
| 2,000 KWH | \$ 254.16 | \$ 291.96 | \$ 37.80 | 14.9% |
| 3,000 KWH | 368.56 | 416.46 | 47.90 | 13.0% |
| 4,000 KWH | 476.87 | 540.96 | 64.08 | 13.4% |
| 5,000 KWH | 585.19 | 665.46 | 80.27 | 13.7% |
| 10,000 KWH | 1,126.75 | 1,287.96 | 161.21 | 14.3% |
| 15,000 KWH | 1,668.32 | 1,910.46 | 242.14 | 14.5% |
| 20,000 KWH | 2,209.88 | 2,532.96 | 323.08 | 14.6% |
| 25,000 KWH | 2,751.45 | 3,155.46 | 404.01 | 14.7% |
| 30,000 KWH | 3,293.01 | 3,777.96 | 484.95 | 14.7% |
| 35,000 KWH | 3,834.58 | 4,400.46 | 565.88 | 14.8% |
| 40,000 KWH | 4,376.14 | 5,022.96 | 646.82 | 14.8% |

TIPTON MUNICIPAL ELECTRIC UTILITY

COMPARISON OF CURRENT AND PROPOSED ELECTRIC BILLS

GENERAL AND INDUSTRIAL SERVICE

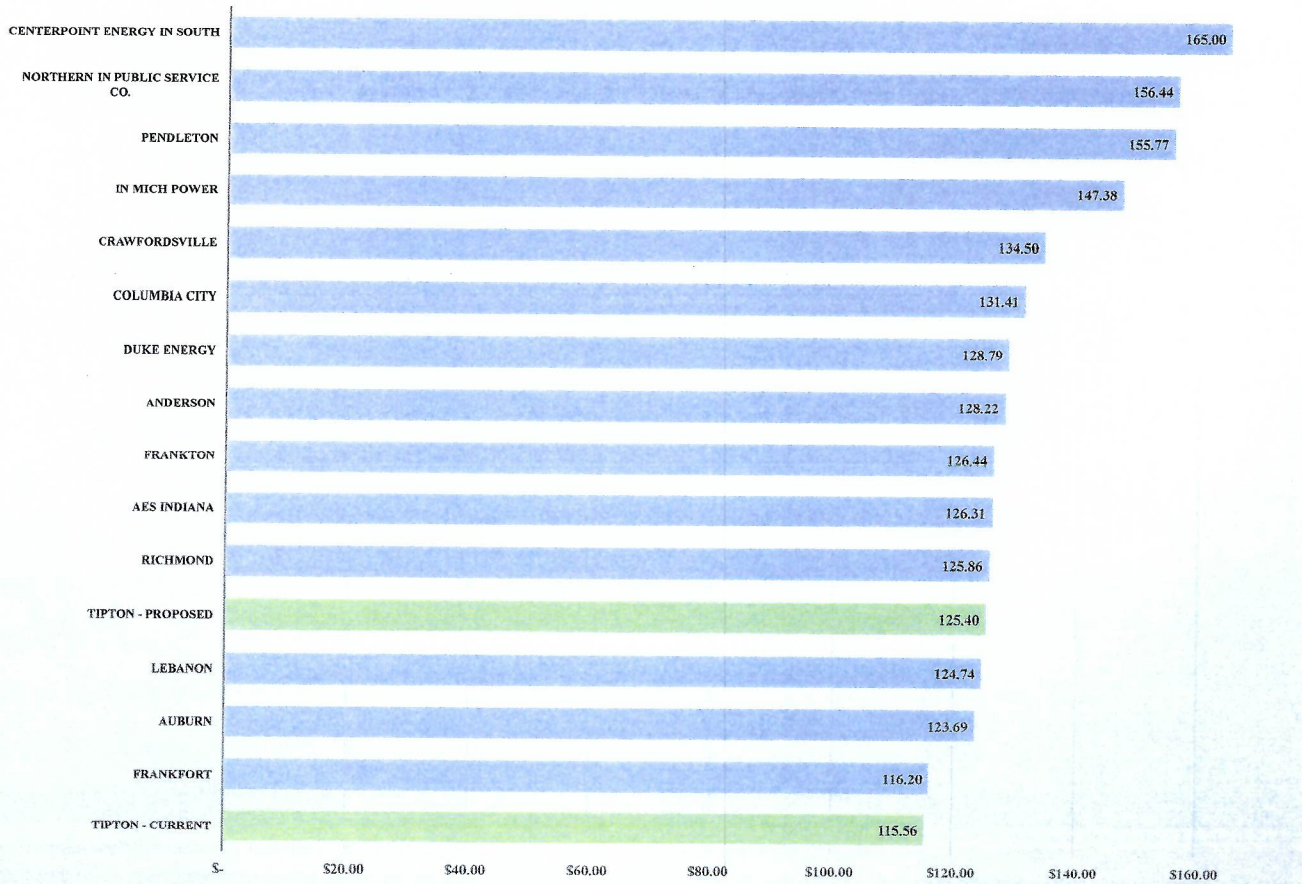
| <u>MONTHLY USAGE</u> | <u>CURRENT</u> | <u>PROPOSED</u> | <u>TOTAL INCREASE</u> | <u>PERCENT INCREASE</u> |
|----------------------|----------------|-----------------|-----------------------|-------------------------|
| 5,000 KWH | \$ 628.30 | \$ 705.46 | \$ 77.16 | 12.3% |
| 10,000 KWH | 1,199.92 | 1,327.96 | 128.04 | 10.7% |
| 25,000 KWH | 2,914.78 | 3,195.46 | 280.68 | 9.6% |
| 50,000 KWH | 5,772.88 | 6,307.96 | 535.08 | 9.3% |
| 100,000 KWH | 11,489.08 | 12,532.96 | 1,043.88 | 9.1% |
| 250,000 KWH | 28,637.68 | 31,207.96 | 2,570.28 | 9.0% |
| 500,000 KWH | 57,218.68 | 62,332.96 | 5,114.28 | 8.9% |
| 750,000 KWH | 85,799.68 | 93,457.96 | 7,658.28 | 8.9% |
| 1,000,000 KWH | 114,380.68 | 124,582.96 | 10,202.28 | 8.9% |
| 1,250,000 KWH | 142,961.68 | 155,707.96 | 12,746.28 | 8.9% |
| 1,500,000 KWH | 171,542.68 | 186,832.96 | 15,290.28 | 8.9% |

PRIMARY POWER SERVICE

| <u>MONTHLY USAGE</u> | <u>DEMAND (KVA) (1)</u> | <u>CURRENT</u> | <u>PROPOSED</u> | <u>TOTAL INCREASE</u> | <u>PERCENT INCREASE</u> |
|----------------------|-------------------------|----------------|-----------------|-----------------------|-------------------------|
| 250,000 KWH | 560.0 | \$ 24,958.60 | \$ 26,845.00 | \$ 1,886.40 | 7.6% |
| 500,000 KWH | 1,120.1 | 49,917.63 | 53,542.20 | 3,624.57 | 7.3% |
| 750,000 KWH | 1,680.1 | 74,876.23 | 80,237.20 | 5,360.97 | 7.2% |
| 1,000,000 KWH | 2,240.1 | 99,834.83 | 106,932.20 | 7,097.37 | 7.1% |
| 1,250,000 KWH | 2,800.2 | 124,793.86 | 133,629.40 | 8,835.54 | 7.1% |
| 1,500,000 KWH | 3,360.2 | 149,752.46 | 160,324.40 | 10,571.94 | 7.1% |

(1) Assumes a load factor of 62.0%.

**TIPTON MUNICIPAL ELECTRIC UTILITY
COMPARISON OF ELECTRIC RATES AND CHARGES
BASED ON 1,000 KWH (2024 Q1)***



*Preliminary - subject to change. Tipton's rates include the IMPA 2024 Q1 rates while all other rate comparisons reflect IMPA 2023 Q4 rates. All other utilities will likely increase in 2024.