

ORDINANCE NO. 25 continued

RATE

Maximum Load Charge (monthly)

\$1.57 per month per kilowatt of Billing Maximum Load in the month

Energy Charge (In addition to the Maximum Load Charge)

- 2.02c per kwh for the first 10,000 kwh used in any month
- 1.52c per kwh for the next 10,000 kwh used in the same month
- 1.27c per kwh for the next 30,000 kwh used in the same month
- 1.02c per kwh for the next 150,000 kwh used in the same month
- .82c per kwh for all over 200,000 kwh used in the same month

Load Factor Credit

When the number of kilowatt-hours billed in any month exceeds the product of the Billing Maximum Load for the month multiplied by 330, an amount equal to three mills (\$.003) times the number of kilowatt-hours in excess of such product will be deducted from the energy charge.

Power Factor Adjustment

The monthly maximum load will be adjusted for monthly lagging power factor to convert to Billing Maximum Load, in accordance with the following formula:

$$\text{Adjusted Maximum Load} = \frac{\text{Maximum Load} \times 85}{\text{Lagging Power Factor (in per cent)}}$$

Company will install suitable instruments for determining the monthly lagging power factor used in the above formula.

Transformation Equipment Credit Adjustment

When the energy supplied by Company is delivered to Municipality at a voltage of 15,000 or more volts and Municipality furnishes, installs, and maintains, at its own expense, the complete substation structure and equipment (including switches and protective equipment, transformers and other apparatus) any or all of which is necessary for Municipality to take delivery at Company's transmission line voltage for transformation to the voltage required by Municipality, Municipality shall receive a monthly credit to the bill for service hereunder calculated by multiplying the kilowatts of Billing Maximum Load by the unit credit for the applicable delivery voltage shown in the following table:

<u>Unit Credit per Kilowatt of Billing Maximum Load</u>	<u>Delivery Voltage at Point of Delivery</u>
15c	15,000 to 45,000 volts
20c	Over 45,000 volts

Fuel Cost Adjustment

The net monthly bill computed according to the above schedule shall be subject to adjustment based upon the Company's average cost of fuel charged to production expenses, in the manner provided from time to time in the Uniform Classification of Accounts prescribed by the Public Service Commission of Indiana.

Whenever, during any period of three successive calendar months, the Company's average cost of fuel shall be at least one full half-cent ($\frac{1}{2}$ c) greater or less than the base cost of twenty cents (20c) per million Btu, then bills computed under this schedule for service supplied during Company's billing cycle for the second month following such period shall be adjusted as follows:

For each full half-cent ($\frac{1}{2}$ c) that such average cost is greater than the base cost, .06 mill (\$.00006) will be added for each kilowatt-hour billed, and for each full half-cent ($\frac{1}{2}$ c) that such average cost is less than the base cost, .06 mill (\$.00006) will be subtracted for each kilowatt-hour billed.

MINIMUM CHARGE

The monthly minimum charge shall be the Maximum Load Charge plus the Energy Charge for the month. The minimum charge so determined shall be subject to all adjustments provided for under "Rate".

PAYMENT OF BILLS

Bills shall be rendered and due monthly. If not paid within thirty days of the due date thereof, as stated in the bill, the amount due shall be subject to a charge for interest computed at the rate of six per cent (6%)