

RESOLUTION  
of  
UTILITY SERVICE BOARD

277

WHEREAS, the Utility Service Board of the City of Lebanon, Indiana, has employed The Skeleton Company to make a rate and financial study, primarily to determine the possible of a reduction in electric rates and charges to the customers served by the Muncipal Electric Utility of said City; and

WHEREAS, The Skelton Company has completed a rate and financial study and has furnished the Utility Serivcd Board with a written report based on said study, which report is attached hereto and made a part hereof, and said study reflects that a reduction in electric rates and charges can be made to the customer and that the reductions are financially feasible and will not impair the financial condition of the Utility; and

WHEREAS, the optional electric rates and charges are attached hereto amd made a part of this Resolution, and such optional rates and charges shall be placed into effect and said optional rates and charges are in the best interest of the public served by the Electric Utility in the City of Lebanon, Indiana; and

WHEREAS, the Utility Service Board alleges that it is the duly appointed governing body of the Electric Utility and responsible for the op-ration of said Utility and alleges and states the following;

- A. That the amount of reduction of annual revenues resulting from the schedule of optional electric rates and charges is in the amount of \$36050.
- B. That the number of customers affected by the reduction of said rates is 4,147.
- C. That no customer served by the Electric Utility will receive an increase in rates and charges as a result of the foregoing optional rates.
- D. That is is estimated there will be no substatial increase in customers served other than the normal year to year growthtrend.
- E. That the foregoing optional rates and charges will not impair the financial position of the Muncipal Electric Utility and that sufficient funds are on hand and will be generated to the Utility from earning to insure continutiyy of the utility plant in sound physical and operable conditions and will provide funds sufficient for the operating of thd Utility in the best interest of the public served.

BE IT RESOLVED BY THE UTILITY SERVICE BOARD OF THE CITY IF LEBANON, INDIANA:

1. That this Board request the COMmon Council of Lebanon, Indiana to approve the optional electric rates and charges and that the ordinance prepared for the Board of be presented to the Common Council for its action.
2. That the optional electric rates and charges herinbefore set forth are made subject to the approval of the Public Service Commission of Indiana.
3. That the optional electric rates and charges hereinfoe set forth shall become effective for all bihling of electric service after passage of the ordinance and approval by the Public Service Commiission of Indiana.
4. That the Secretary of the Board be, and is, hereby directed to file a certified copy of this Resolution with the Clerk-Treasurer for presentation to the Common Council as soon as may be done.

Passed and adopted this 20<sup>th</sup> day of April, 1970, by the Utility Service Board of the City of Lebanon, Indiana.

/s/ Charles Wallace  
/s/ John Dannaill  
/s/ Robert A. Poynter  
/s/ Dr. James E. Gross

UTILITY SERVICE BOARD

Attest

Thos. J. Burrin Secretary