

| Forecasted Statement of Operations | | | | | | | | | | | |
|-------------------------------------|---------------------------|----------------------------|----------------------|-------------------------|---|------------------------|---------------------------|------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
| | Base Year May 31, 2023 | Normalizing Adjustments | Exhibit 1- A Note | Normalized Base Year | Rate Year 2024-25 (RY1) Adjustments | Exhibit 1-A Note | RY 1 Existing Revenues | Unmet Revenue Requirement | RY 1 Total Revenue Requirement | Stage Unmet Revenue Requirement | RY 2 Total Revenue Requirement |
| Revenues | | | | | | | | | | | |
| Operating Revenues - Base | \$3,317,278 | \$ 30,227 | (A) | \$ 3,347,505 | | | \$ 3,347,505 | \$ 942,000 | \$ 4,289,505 | \$ 108,000 | \$ 4,397,505 |
| Operating Revenues - PPAC | \$1,334,453 | 23,123 | (B) | 1,357,576 | (69,539) | (E) | 1,288,037 | | 1,288,037 | | 1,288,037 |
| Late Charges | \$ 27,416 | | | 27,416 | (9,536) | (F) | 17,880 | | 17,880 | | 17,880 |
| Rent from Electric Property | \$ 109,664 | | | 109,664 | | | 109,664 | | 109,664 | | 109,664 |
| Miscellaneous Operating Revenues | \$ 1,818 | - | | 1,818 | | | 1,818 | | 1,818 | | 1,818 |
| Total Revenues | \$ 4,790,630 | \$ 53,350 | | \$ 4,843,980 | \$ (79,075) | | \$ 4,764,905 | | \$ 5,706,905 | | \$ 5,814,905 |
| Expenses | | | | | | | | | | | |
| Purchased Power | \$ 3,138,534 | \$ 16,659 | (C) | \$ 3,155,193 | \$ (24,921) | (G) | \$ 3,130,272 | | \$ 3,130,272 | | \$ 3,130,272 |
| Labor, net of Capitalized Labor | \$ 688,846 | - | | 688,846 | 97,523 | (H) | 786,369 | | 786,369 | 23,591 | 809,960 |
| Employee Benefits and Related Costs | \$ 661,635 | - | | 661,635 | 106,829 | (I) | 768,464 | | 768,464 | 19,611 | 788,075 |
| Contractual/Material Expenses | | | | | | | | | | | |
| Transmission | \$ - | - | | - | - | | - | | - | - | - |
| Maintenance of Poles and Fixtures | \$ (153) | - | | (153) | (189) | (J) | (342) | | (342) | (10) | (352) |
| Distribution | \$ (17,749) | - | | (17,749) | 244,665 | (Q) | 226,916 | | 226,916 | 6,374 | 233,290 |
| Street Lights | \$ (370) | - | | (370) | (331) | (J) | (700) | | (700) | (20) | (720) |
| Consumer Accounting and Collection | \$ (4,367) | - | | (4,367) | (2,809) | (J) | (7,176) | | (7,176) | (202) | (7,378) |
| Sales Expense | \$ 240 | - | | 240 | (51) | (J) | 189 | | 189 | 5 | 194 |
| Administrative and General | \$ (19,845) | - | | (19,845) | (11,947) | (J) | (31,792) | | (31,792) | (893) | (32,685) |
| Rent | \$ - | - | | - | - | | - | | - | - | - |
| Insurance | \$ 26,419 | - | | 26,419 | 1,371 | (K) | 27,790 | | 27,790 | 781 | 28,571 |
| Uncollectible Revenues | \$ 15,190 | - | | 15,190 | 4,983 | (L) | 20,173 | - | 20,173 | - | 20,173 |
| Depreciation | \$ 314,752 | - | | 314,752 | 42,087 | (M) | 356,839 | | 356,839 | 36,983 | 393,822 |
| Taxes and PILOT to General Fund | \$ 202,181 | (70,376) | (D) | 131,805 | 6,839 | (N) | 138,644 | | 138,644 | 3,895 | 142,539 |
| PSC Regulatory Assessment | \$ 15,899 | - | | 15,899 | 825 | (R) | 16,724 | | 16,724 | 470 | 17,194 |
| Rate Case Expense | - | - | | - | 10,000 | (O) | 10,000 | | 10,000 | - | 10,000 |
| Contributions for Energy Efficiency | \$ 75,663 | - | | 75,663 | 690 | (P) | 76,353 | | 76,353 | 2,145 | 78,498 |
| Total Expense | \$ 5,096,874 | \$ (53,717) | | \$ 5,043,157 | \$ 475,564 | | \$ 5,518,721 | | \$ 5,518,721 | \$ 92,730 | \$ 5,611,451 |
| Operating Income | \$ (306,245) | \$ 107,068 | | \$ (199,177) | \$ (554,639) | | \$ (753,816) | | \$ 188,184 | | \$ 203,453 |
| Rate Base | \$ 3,050,362 | | | \$ 3,050,362 | | | \$ 3,737,940 | | \$ 3,737,940 | | \$ 4,111,943 |
| Rate of Return on Rate Base | -10.0% | | | -6.5% | | | -20.2% | | 5.0% | | 4.9% |
| Rate of Return on Surplus | -4.9% | | | -3.2% | | | -12.2% | | 3.0% | | 3.3% |

Summary of Normalization and Rate Year Adjustments

Base Year Normalization Adjustments

| | |
|--|-----------------|
| A) To reflect increase in base revenues due to weather-normalization | \$ 30,227 |
| B) To adjust PPAC revenues in fiscal year 2023 (per PPAC Reconciliation Workpaper D-3) | 23,123 |
| C) To adjust PPAC expense for the increase in sales due to weather normalization | 16,659 |
| D) To adjust PILOT | (70,376) |
| Total Normalization Adjustments | \$ (367) |

Rate Year 1 Adjustments

Revenues

| | |
|---|-------------|
| E) To set PPAC revenues equal to PPAC expense, excluding the portion recovered through base rates. A further \$708 adjustment to reflect the increase in contributions for energy efficiency due to the increase in sales in the Normalized year. | \$ (69,539) |
| F) To reflect average of the last five years late charges | \$ (9,536) |

Expenses

| | |
|---|----------------|
| G) To reflect the 3 year historical per unitized PPAC expense and apply that to weather normalized delivered kWh | (24,921) |
| H) To reflect net change in labor expense due to anticipated wage increases | 97,523 |
| I) To reflect net changes in employee benefits due to payroll tax calculation or allocated budgeted or known amounts for shared costs | 106,829 |
| J) Contractual/Material expenses | |
| Maintenance of Poles & Fixtures - Three-year average escalated at inflation factor | (189) |
| Street Lights - Three-year average escalated at inflation factor | (331) |
| Consumer Accounting & Collection - Three-year average escalated at inflation factor | (2,809) |
| Sales Expense - Three-year average escalated at inflation factor | (51) |
| Administrative & General - Three-year average escalated at inflation factor | (11,947) |
| K) To apply inflation to latest known insurance expenses | 1,371 |
| L) To reflect the average of the last five years of uncollectible revenues escalated at inflation factor | 4,983 |
| M) To increase depreciation expense for existing operating property plus anticipated capital improvements in linking period FY 2023-24 and Rate Year 1 FY 2024-25 | 42,087 |
| N) To apply inflation to adjusted Taxes & PILOT | 6,839 |
| O) Estimated rate case expense of \$30,000 amortized over three years | 10,000 |
| P) To apply the \$.001 adder to the increased weather normalized sales | 690 |
| Q) Distribution - Three-year average escalated at inflation factor, additional \$250,000 distribution expense of tree trimming in the rate year | 244,665 |
| R) To apply inflation to latest known PSC assessment | 825 |
| Total Rate Year 1 Adjustments - Expenses | 475,564 |
| Total Rate Year 1 Adjustments - Net | 554,639 |

Note: Inflation factor assumed is based on average of 2024-25 inflation to get 2.28%, 2.21% for 25-26, and 2.45% for 26-27

**Forecasted Rate of Return Calculation
Capitalization Matrix**

Based on the Year Ended May 31, 2023

Adjusted for Rate Year Adjustments and Unmet Revenue Requirement

| | <u>2023 (Base Year)</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|-------------------------|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 993,185 | 24.3% | 2.7% | 0.66% |
| Customer Deposits | Exhibit 10 | 84,910 | 2.1% | 1.8% | 0.04% |
| Net Surplus | Exhibit 10 | <u>3,015,772</u> | 73.7% | 5.0% | 3.65% |
| Total | | <u>\$ 4,093,867</u> | <u>100.0%</u> | | <u>4.35%</u> |

| | <u>2023 (Normalized Base Year)</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|------------------------------------|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 993,185 | 24.3% | 2.7% | 0.66% |
| Customer Deposits | Exhibit 10 | 84,910 | 2.1% | 1.8% | 0.04% |
| Net Surplus | Exhibit 10 | <u>3,015,772</u> | 73.7% | 5.0% | 3.65% |
| Total | | <u>\$ 4,093,867</u> | <u>100.0%</u> | | <u>4.35%</u> |

| | <u>Rate Year Before Revenue Requirement Adjustment</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|--|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 780,000 | 20.4% | 3.0% | 0.61% |
| Customer Deposits | Exhibit 10 | 82,510 | 2.2% | 2.2% | 0.05% |
| Net Surplus | Exhibit 10 | <u>2,961,876</u> | 77.4% | 5.0% | 3.84% |
| Total | | <u>\$ 3,824,386</u> | <u>100.0%</u> | | <u>4.49%</u> |

| | <u>Rate Year After Revenue Requirement Adjustment</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|---|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 780,000 | 20.4% | 3.0% | 0.61% |
| Customer Deposits | Exhibit 10 | 82,510 | 2.2% | 2.2% | 0.05% |
| Net Surplus | Exhibit 10 | <u>2,961,876</u> | 77.4% | 5.0% | 3.84% |
| Total | | <u>\$ 3,824,386</u> | <u>100.0%</u> | | <u>4.49%</u> |

| | <u>Rate Year 2 Before Revenue Requirement Adjustment</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|--|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 744,219 | 18.7% | 2.9% | 0.55% |
| Customer Deposits | Exhibit 10 | 82,510 | 2.1% | 2.2% | 0.05% |
| Net Surplus | Exhibit 10 | <u>3,157,695</u> | 79.3% | 5.0% | 3.93% |
| Total | | <u>\$ 3,984,423</u> | <u>100.0%</u> | | <u>4.52%</u> |

| | <u>Rate Year 2 After Revenue Requirement Adjustment</u> | <u>Amount</u> | <u>Percent</u> | <u>Cost Rate</u> | <u>Rate of Return</u> |
|--------------------|---|---------------------|----------------|------------------|-----------------------|
| Long-Term Debt (1) | Exhibit 10 | \$ 744,219 | 18.7% | 2.9% | 0.55% |
| Customer Deposits | Exhibit 10 | 82,510 | 2.1% | 2.2% | 0.05% |
| Net Surplus | Exhibit 10 | <u>3,157,695</u> | 79.3% | 5.0% | 3.93% |
| | | <u>\$ 3,984,423</u> | <u>100.0%</u> | | <u>4.52%</u> |

Operating Revenues

Weather Normalization

kWh consumption and related Base Revenues in the Rate Year were calculated using weather normalization formulas shown in Workpaper A. Weather normalization trends were developed using information included in the Nation Weather Service Forecast Office website (<https://www.nyserda.ny.gov/About/Publications/Energy-Analysis-Reports-and-Studies/Weather-Data/Monthly-Cooling-and-Heating-Degree-Day-Data>) for heating degree days for the ten (10) year period 2013-2023. This data was specific to the Watertown, New York area.

Based on the weather normalization calculations shown in Workpaper A, Base Revenues during the rate year are expected to increase \$30,227 from the Base Year.

PPAC Revenues

PPAC Revenues represent a “dollar-for-dollar” pass-through of incremental power costs (defined as power costs and other production costs in excess of base purchased power costs.)

To get the expected Rate Year Purchased Power Adjustment Clause Revenues, we needed to set revenues equal to Purchased Power Expense. We got to the Rate Year PPAC Operating Revenues of \$1,288,037 by taking an average of the previous three years PPAC expenses and dividing by the average of the previous three years Delivered kWh, to ultimately end up with a cost rate per kWh. We applied that cost rate to the Weather Normalized Sales developed in Workpaper A, adjusted up for distribution losses, to get the Rate Year Purchased Power Expense. By netting out the portion of Purchased Power recovered through Base Rates, we were able to get to the Rate Year PPAC Operating Revenues of \$1,287,347 detailed in Workpaper I. Add in the \$690 greater Contributions for Energy Efficiency expected in the Rate Year due to an increase in projected sales due to Weather Normalization calculations, and we have arrived at the \$1,288,037 presented in the Forecasted Statement of Operations.

Additionally, PPAC revenues include certain other costs that are passed on to the customer as part of the PPAC process. The department currently bills its customers at a rate of \$0.001/kWh for its contributions to the Independent Energy Efficiency Program (IEEP). All PPAC revenues from these billings are remitted to the IEEP for energy efficiency projects. It should be noted that the revenues generated, and the expenses incurred under this program, do not enter into the determination of the Department’s net operating income. As such, they are considered revenue-neutral transactions.

Base Revenues

The increase in Base Revenues (as a result of the 28.1% increase in base rates effective October 1, 2024) required herein to support operations, capital improvements, annual debt service, establish adequate cash balances, and provide a reasonable rate of return on Rate Base, is expected to total \$942,000. The required increase in Base Revenues is equal to 28.1% of “Normalized Base Year” Base Revenues, before the required revenue increase. Base Revenues in the Rate Year are expected to be \$4,289,505.

Other Revenues

Other revenues consist of late charges, rent from electric property, and miscellaneous electric revenues.

Miscellaneous Electric Revenues and Rent from Electric Property have been left flat through the rate year. The Municipal Commission has stated that they do not need to change non-sufficient check fees nor reconnection fees in this rate filing. For Late Charges, we used a five-year average of late charges in order to minimize the effect of Fiscal Year 2021 where no late charges were charged to customers.

Operating Expenses

Purchased Power

The cost of electricity purchased for distribution is forecasted to be \$3,130,272 during the Rate Year. This forecasted amount is based on an average Purchased Power Expense Rate, detailed in Workpaper I, applied to the Weather Normalized Sales forecast, adjusted for distribution and OATT losses. Purchased Power expenses are expected to decrease \$8,263 from the base year.

Labor

Labor charged to expense accounts includes:

- Salaries of line crew laborers (allocated via the work order system based on the work performed)
- Salaries of the Superintendent, Village Clerk, other various clerical and operational workers

Total salaries included during the Base Year 2023 were \$715,577, of which \$26,731 was capitalized to operating property via the Department's work order system. Salaries charged to the various expense accounts of the Department totaled \$688,846 during the base year.

The Municipal Commission of Boonville is planning to implement across the board wage increases in order to retain their skilled employees and stop the poaching of municipal trained workers moving on to higher wage opportunities at the Investor-Owned Utilities. Every worker in the electric department is in line for wage increase ranging from \$3.00 to \$5.00 prior to a Cost-of-Living Adjustment starting June 1, 2024.

Total salaries to be incurred during the Rate Year are projected to be \$823,006 (see Workpaper E), of which \$36,637 is expected to be capitalized to operating property, and \$786,369 will be expensed in the forecasted statement of operations. The "net" increase in total salaries from the Base Year is due to the wage increases, as well as any cost-of-living adjustments deemed necessary by the Municipal Commission of Boonville, as well as one line-worker receiving a wage increase due to their completion of another year of Line-worker Training.

Employee Benefits and Related Costs

Employee Benefits include medical insurance and related costs, disability insurance, New York State retirement contributions, FICA, and Medicare. Costs in Base Year 2023 represent the Electric Department's share of actual invoiced amounts (or via calculation on labor dollars for FICA/Medicare).

Employee benefits costs are in line for a significant increase in the Rate Year, largely due to cost increases in health insurance and the state retirement plan.

Rate Year employee benefit costs are presented in Workpaper H and are based on (1) actual invoiced amounts for Fiscal Year 2023, (2) calculation (FICA/Medicare), or (3) budgeted amounts based on historic trend or vendor estimates. Employee benefits and related costs are expected to total \$768,464 in the Rate Year, which represents a \$106,829 increase over the historic test year.

Contractual/Material Expenses

Contractual and material expenses consist of materials, supplies, and/or services provided by outside vendors which are charged to the transmission, pole maintenance, distribution, street lights, consumer accounting, sales, and administrative and general cost categories.

During the Rate Year, these costs are largely expected to equal the three-year average of FY21-FY23 of these cost categories, with an adjustment for inflation (See Workpaper C). The inflation adjustment was made using projected increases in CPI from the IHS Markit forecast for New York State. The inflation adjustment used in this filing is a 5.2% increase over the historic test year.

The exception to the above three-year average of contractual and material expenses falls under the distribution expense category. The electric department is expecting to subcontract \$250,000 of tree trimming during the rate year and for the foreseeable future. As detailed under the "Capital Plan" note, this maintenance is necessary for the safe and reliable service to ratepayers and should aid in energy conservation as well.

Insurance

Insurance expense represents the Electric Department's share of general liability insurance. General liability insurance during the Rate Year is based on the Electric Department's average of the previous three years, adjusted for inflation of 5.2%.

Uncollectible Revenue

As a result of its collection policies and related efforts in this area, the Department has experienced low levels of uncollectible revenues. Uncollectible revenues have averaged \$19,178 over the previous five fiscal years (FY19-FY23), which is roughly 0.4% of Base Year gross revenues. Uncollectible revenues in the Rate Year are expected to equal \$20,173 the five-year average of \$19,178 with 5.2% inflation factored applied to it.

Depreciation

Depreciation expense (Exhibit 14) has been calculated based on existing operating property plus future operating property acquisitions (net of expected retirements) as detailed in Exhibit 15. Future operating property acquisitions included anticipated costs for material, capitalized labor costs, and related overhead costs for material handling, truck costs, and employee benefits. Future operating property acquisitions are reported “net” of anticipated retirement values.

Depreciation charges are calculated using rates that are consistent with rates used in prior years (see Exhibit 14). Depreciation charges are calculated on expected average annual operating property balances, and have been adjusted in the Rate Year as follows:

| | |
|---------------------------------|------------------|
| Depreciation Expense, Rate Year | \$356,839 |
| Depreciation Expense, Base Year | <u>\$314,752</u> |
| | \$42,087 |

PSC Regulatory Assessment

Under Section 18-a of the Public Service Law, the Department pays a General Regulatory Assessment to the PSC each year. This assessment supports the costs of the PSC. The standard General Assessment is calculated by dividing the total New York State utility regulatory costs by total intrastate utility revenues, yielding a General Assessment Rate. The General Assessment during the Rate Year is based on the Department’s 2021 assessable intrastate revenues of \$4,293,707 multiplied by a 0.37% assessment rate (see Workpaper F for calculation). The General Assessment is expected to be \$16,724 during the Rate Year.

Contributions for Energy Efficiency

As previously discussed, the Department participates in the Independent Energy Efficiency Program (IEEP) to offer programs and make capital improvements to promote energy efficiency by and for its customers. Contributions to IEEP do not enter into the determination of the Department’s net operating income. As such, they are considered “revenue neutral.”

Indebtedness

The Electric Department has one public improvement serial bond that was issued in 2016 used to fund substation upgrades and the purchase of a transformer. During the second rate year, the Electric Department is expected to seek a Bond Anticipation Note for further upgrades to the Municipal Commission of Boonville’s substation.

Rate of Return

The rate of return calculation is provided as an indicator of the level of forecasted income from operations compared to the risk/investment borne by the Electric Department.

The rate of return on Rate Base and Surplus for the year ended May 21, 2023 is calculated based on the prescribed format in the Village’s Municipal Electric Utilities Annual Report filed with the New York State Department of Public Service for the year ended May 31, 2023. This rate of return on Rate Base and Surplus was -3.98% and -8.76% respectively. The Rate of Return on

Rate Base and Surplus for the forecasted Rate Year of 4.95% and 3.00% respectively, is calculated using Base Year 2023 amounts and applying forecasted changes to the Electric Department's operations, rate base, debt service, and request for additional base revenues as described herein.

Capital Plan

The Municipal Commission of Boonville (MCB) has provided in this Rate Filing a five-year capital budget detailing the investment necessary for maintaining safe and reliable service for their ratepayers.

On December 11, 2021, The Municipal Commission of Boonville experienced a fire at their only substation which services their customers. The substation, prior to the fire, utilized three transformers at a distribution voltage of 8,320 volts (8.3kV) and one transformer at a distribution voltage of 13,000 volts (13kV). After an extensive investigation, the fire was deemed an "act of god" based on extreme weather conditions. After the fire, it was determined that one of the three 8.3kV transformers and its corresponding switchgear were a total loss. Boonville has been able to utilize its 13kV transformer and switchgear along with a ratio bank to provide service to those customers who previously received power from the damaged equipment. As part of the long-term planning, it was determined by Commission Board and Engineering that escalating the voltage conversion for a majority of the system from 8.3kV to 13kV would be most beneficial not only from a cost standpoint but a reliability standpoint. Boonville is still awaiting their new transformer and switchgear to replace the damaged equipment from the fire and the system can be restored to a state of normalcy. The distribution system is still operating on the temporary repairs made in the early days after the fire. The Electric Department has received a partial policy payment from their insurance provider to cover a portion of the work necessary to repair the damage from the fire. Insurance has issued checks totaling \$1,773,632.62 to replace the transformer and switchgear lost during the 2021 fire.

As a result of the planned voltage increase, the MCB has expanded their tree trimming operations over the past 5 years. For years, the electric department has been trimming problem areas in anticipation of the planned voltage conversion. The MCB maintains 180 miles of distribution lines outside of the Village, of which they have determined that 100 miles will need to be on a five-year schedule for maintenance. Tree and limb contact will become more of a safety hazard at the 13.2kV level, hence the needed investment in maintaining the system. On average, MCB has been spending an average of \$230,000 annually over the last five years on tree trimming. The electric department has received estimates for subcontracting tree trimming costing around \$12,750 per mile. Since the MCB is planning on maintaining 20 miles per year, the Village is budgeting, on top of the work that will continue to be performed by the line crew, \$250,000 to expense accounts each year going forward just for subcontracted tree trimming to maintain safe and reliable service for their ratepayers.

Balance Sheets

| | Fiscal 2021 | Fiscal 2022 | Fiscal 2023 |
|---|----------------------------|----------------------------|----------------------------|
| Assets | | | |
| Plant in Service | \$10,894,123 | \$11,133,345 | \$11,435,728 |
| Construction Work in Progress | \$ - | \$ - | \$ - |
| Depreciation Reserve | \$ (6,637,906) | \$ (6,927,807) | \$ (7,242,559) |
| Net Plant | <u>\$ 4,256,217</u> | <u>\$ 4,205,538</u> | <u>\$ 4,193,170</u> |
| Depreciation Reserve Funds | 32,001 | \$ 32,001 | \$ 32,001 |
| Miscellaneous Special Funds | \$ 412,483 | \$ 389,320 | \$ 492,996 |
| Cash | \$ 623,980 | \$ 682,927 | \$ 562,694 |
| Working Funds | \$ 800 | \$ 800 | \$ 800 |
| Loans to Operating Municipality | | | |
| Materials and Supplies | \$ 199,552 | \$ 219,968 | \$ 222,813 |
| Receivables from Operating Municipalities | \$ 83,975 | \$ 72,837 | \$ 68,138 |
| Accounts Receivable | \$ 548,359 | \$ 451,166 | \$ 394,176 |
| Reserve for Uncollectibles | \$ (1,618) | \$ - | \$ - |
| Prepayments | \$ 66,150 | \$ (31,481) | \$ (28,089) |
| Miscellaneous Current Assets | \$ - | \$ - | \$ - |
| Total Assets | <u>\$ 6,221,897</u> | <u>\$ 6,023,075</u> | <u>\$ 5,938,698</u> |
| Liabilities | | | |
| Accounts Payable | \$ 171,664 | \$ 110,215 | \$ 106,636 |
| Notes Payable | \$ - | \$ - | \$ - |
| Payables to Operating Municipality | \$ 3,635 | \$ 11,888 | \$ 12,862 |
| Customer Deposits | \$ 87,926 | \$ 87,311 | \$ 82,510 |
| Taxes Accrued | \$ - | \$ - | \$ - |
| Interest Accrued | \$ 2,283 | \$ 2,189 | \$ 2,095 |
| Miscellaneous Other Current Liabilities | <u>\$ 44,452</u> | <u>\$ 50,609</u> | <u>\$ 41,136</u> |
| Total Current Liabilities | \$ 309,960 | \$ 262,211 | \$ 245,238 |
| Bonds Payable | \$ 945,000 | \$ 900,000 | \$ 855,000 |
| Long-Term Debt - Other | \$ 184,136 | \$ 127,872 | \$ 66,494 |
| Unamortized Premium on Debt | \$ - | \$ - | \$ - |
| Miscellaneous Unadjusted Credits | \$ - | \$ - | \$ - |
| Total Liabilities | <u>\$ 1,254,960</u> | <u>\$ 1,162,211</u> | <u>\$ 1,100,238</u> |
| Surplus | | | |
| Contributions for Extensions | \$ 1,527,497 | \$ 1,716,268 | \$ 1,796,673 |
| Contributions to Municipality | (\$3,142,517) | (\$3,231,523) | (\$3,323,827) |
| Surplus | <u>\$ 8,109,454</u> | <u>\$ 8,092,388</u> | <u>\$ 8,162,287</u> |
| Total Surplus | <u>\$ 4,966,937</u> | <u>\$ 4,860,865</u> | <u>\$ 4,838,460</u> |
| Total Liabilities and Surplus | <u>\$ 6,221,897</u> | <u>\$ 6,023,075</u> | <u>\$ 5,938,698</u> |

Source: Boonville PSC Reports for FY2021, 2022 and 2023 pages 104 and 105

Income Statements
(Including kWh Sales by Rate Class)

| | Fiscal 2021 | Fiscal 2022 | Fiscal 2023 | Three Year Average |
|---|------------------------|------------------------|------------------------|-------------------------------|
| Operating Revenues | | | | |
| A/C 601 Residential Sales | \$ 2,900,771 | \$ 2,997,215 | \$ 2,926,025 | \$ 2,941,337 |
| A/C 602 Commercial Sales | \$ 362,035 | \$ 386,423 | \$ 372,168 | \$ 373,542 |
| A/C 603 Industrial Sales | \$ 1,314,744 | \$ 1,312,445 | \$ 1,268,587 | \$ 1,298,592 |
| A/C 604 Public Street Lighting - Operating Mun. | \$ 26,703 | \$ 26,842 | \$ 27,121 | \$ 26,889 |
| A/C 605 Public Street Lighting - Other | \$ 6,104 | \$ 6,127 | \$ 6,230 | \$ 6,154 |
| A/C 606 Other Sales to Operating Municipality | \$ 29,576 | \$ 28,677 | \$ 24,982 | \$ 27,745 |
| A/C 607 Other Sales to Other Public Authorities | \$ 727 | \$ 813 | \$ 816 | \$ 785 |
| A/C 608 Sales to Other Distributors | \$ - | \$ - | \$ - | \$ - |
| A/C 609 Sales to Railroads and Street Railroads | \$ - | \$ - | \$ - | \$ - |
| A/C 610 Security Lighting | \$ 50,821 | \$ 52,382 | \$ 53,218 | \$ 52,141 |
| A/C 621 Rent from Electric Property | \$ 102,176 | \$ 104,516 | \$ 109,664 | \$ 105,452 |
| A/C 622 Miscellaneous Electric Revenues | \$ 550 | \$ 336 | \$ 1,818 | \$ 735 |
| Total Operating Revenues | \$ 4,793,707 | \$ 4,915,775 | \$ 4,790,629 | \$ 4,833,370 |
| Operation and Maintenance Expense | | | | |
| Electricity Purchased | \$ 3,144,770 | \$ 3,164,407 | \$ 3,138,534 | \$ 3,149,237 |
| Transmission Expense | \$ - | \$ - | \$ - | \$ - |
| Poles, Towers, and Fixtures | \$ 79,721 | \$ 80,009 | \$ 82,620 | \$ 80,783 |
| Distribution Expense | \$ 560,508 | \$ 710,031 | \$ 736,859 | \$ 669,133 |
| Street Lighting and Signal Expense | \$ 13,728 | \$ 7,875 | \$ 11,866 | \$ 11,156 |
| Customer Accounting and Collection | \$ 128,015 | \$ 126,454 | \$ 137,963 | \$ 130,811 |
| Sales Expense | \$ (2,454) | \$ (4,378) | \$ (7,595) | \$ (4,809) |
| Administrative and General Expense | \$ 595,650 | \$ 625,577 | \$ 661,246 | \$ 627,491 |
| Depreciation | \$ 280,636 | \$ 289,901 | \$ 314,752 | \$ 295,096 |
| Other Operating Expenses | \$ - | \$ - | \$ - | \$ - |
| Taxes - Electric | \$ 128,580 | \$ 128,595 | \$ 128,681 | \$ 128,618 |
| Contractual Appropriations of Income | \$ - | \$ 56,264 | \$ 61,379 | \$ 39,214 |
| Uncollectible Revenues | \$ 5,650 | \$ 15,419 | \$ 15,190 | \$ 12,086 |
| Total Operation and Maintenance Expense | \$ 4,934,805 | \$ 5,200,152 | \$ 5,281,494 | \$ 5,138,817 |
| Income From Operations | \$ (141,098) | \$ (284,377) | \$ (490,865) | \$ (305,447) |
| Other Income (Expense) | | | | |
| Interest Income | \$ 540 | \$ 183 | \$ 187 | \$ 303 |
| Interest Expense | \$ (27,869) | \$ (26,744) | \$ (25,619) | \$ (26,744) |
| Miscellaneous Interest Deductions | \$ 656 | \$ 280 | \$ 421 | \$ 452 |
| Release of Premium on Debt | \$ - | \$ - | \$ - | \$ - |
| Total Other Income | \$ (26,673) | \$ (26,280) | \$ (25,010) | \$ (25,988) |
| Net Income | \$ (167,771) | \$ (310,657) | \$ (515,875) | \$ (331,435) |
| kWh Sales | | | | |
| A/C 601 Residential Sales | 49,137,454 | 49,393,460 | 48,442,651 | 48,991,188 |
| A/C 602 Commercial Sales | 4,948,961 | 5,228,231 | 5,015,869 | 5,064,354 |
| A/C 603 Industrial Sales | 21,648,532 | 21,958,029 | 21,017,338 | 21,541,300 |
| A/C 604 Public Street Lighting - Operating Mun. | 255,840 | 255,840 | 257,440 | 256,373 |
| A/C 605 Public Street Lighting - Other | 42,240 | 42,240 | 44,040 | 42,840 |
| A/C 606 Other Sales to Operating Municipality | 381,786 | 383,889 | 312,829 | 359,501 |
| A/C 607 Other Sales to Other Public Authorities | 8,102 | 9,528 | 9,219 | 8,950 |
| A/C 608 Sales to Other Distributors | - | - | - | - |
| A/C 609 Sales to Railroads and Street Railroads | - | - | - | - |
| A/C 610 Security Lighting | 557,086 | 562,853 | 563,106 | 561,015 |
| Total kWh Sales | 76,980,001 | 77,834,070 | 75,662,492 | 76,825,521 |

Source: Boonville PSC Reports for FY2021, 2022 and 2023 pages 106, 300, 306, and 307

Statement of Surplus

| | <u>Fiscal</u> <u>2021</u> | <u>Fiscal</u> <u>2022</u> | <u>Fiscal</u> <u>2023</u> |
|----------------------------------|--|--|--|
| BALANCE, beginning of year | \$6,308,457 | \$6,418,305 | \$6,395,282 |
| Add | | | |
| Net Income (loss) | \$109,848 | (\$23,023) | (\$203,671) |
| Miscellaneous Credits to Surplus | \$ - | \$ - | \$ - |
| Deduct | | | |
| Miscellaneous Debits to Surplus | \$ - | \$ - | \$ - |
| BALANCE, end of year | <u>\$6,418,305</u> | <u>\$ 6,395,282</u> | <u>\$6,191,611</u> |

Source: Boonville PSC Reports for FY2021, 2022 and 2023 page 106

Rate of Return Study
Rate Base
Based on the Year Ended May 31, 2023

| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | |
|----|--|--------------------------------|---------------|------------------------|-------------------|-------------------|------------------------|-------------------|-------------------|---------------|
| | | Base Year | | | | RY1 After | | | RY2 After | |
| | Reference (page, Column, Row) | Average Balance | Adjustments | RY1 Average Balance | Revenue Change | Revenue Change | RY2 Average Balance | Revenue Change | Revenue Change | |
| 35 | Utility Plant in Service | Exh. 9, Ln 5 (c) | \$ 11,284,537 | \$ 1,132,993 | \$ 12,417,530 | \$ - | \$ 12,417,530 | \$ 12,999,607 | \$ - | \$ 12,999,607 |
| 36 | Construction Work in Progress | Exh. 9, Ln 8 (c) | - | - | - | - | - | - | - | - |
| 37 | Total Utility Plant | Ln 35 plus Ln 36 | \$ 11,284,537 | \$ 1,132,993 | \$ 12,417,530 | \$ - | \$ 12,417,530 | \$ 12,999,607 | \$ - | \$ 12,999,607 |
| 38 | | | | | | | | | | |
| 39 | Accumulated Provision for Depreciation and Amort | Exh. 9, Ln 14 (c) | (7,085,183) | (439,409) | (7,524,592) | - | (7,524,592) | (7,747,667) | - | (7,747,667) |
| 40 | | | | | | | | | | |
| 41 | Contribution for Extensions | Exh. 9, Ln 17 (c) | (1,756,471) | (40,202) | (1,796,673) | - | (1,796,673) | (1,796,673) | - | (1,796,673) |
| 42 | | | | | | | | | | |
| 43 | Net Utility Plant | ROR, Total Ln 37, Ln 39, Ln 41 | 2,442,883 | 653,382 | 3,096,265 | - | 3,096,265 | 3,455,268 | - | 3,455,268 |
| 44 | | | | | | | | | | |
| 45 | Materials and Supplies | Exh. 9, Ln 21 (c) | 221,391 | - | 233,891 | - | 233,891 | 258,891 | - | 258,891 |
| 46 | | | | | | | | | | |
| 47 | Prepayments | Exh. 9, Ln 24 (c) | (29,785) | - | (28,089) | - | (28,089) | (28,089) | - | (28,089) |
| 48 | | | | | | | | | | |
| 49 | Cash Working Capital | Exh. 9, Ln 74 (c) | 415,873 | - | 415,873 | - | 415,873 | 415,873 | - | 415,873 |
| 50 | | | | | | | | | | |
| 51 | Other: (Detail) | | | | | | | | | |
| 52 | Amortized Rate Filing | | | 20,000 | | 20,000 | 10,000 | | | 10,000 |
| 53 | | | | | | | | | | |
| 54 | | | | | | | | | | |
| 55 | | | | | | | | | | |
| 56 | Rate Base | ROR, Total Ln 43>=Ln 54 | \$ 3,050,362 | \$ 653,382 | \$ 3,737,940 | \$ - | \$ 3,737,940 | \$ 4,111,943 | \$ - | \$ 4,111,943 |

**Rate of Return Study
Cash Working Capital
Based on the Year Ended May 31, 2023**

| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
|--|-------------------------------|--------------|-------------|---------------|----------------|--------------------------|----------------|--------------------------|
| | Reference (page, Column, Row) | Fiscal Year | Adjustments | Adjusted Year | Revenue Change | RY1 After Revenue Change | Revenue Change | RY2 After Revenue Change |
| 57 Cash Working Capital | | | | | | | | |
| 58 Total Operating Expense | ROR, Ln 22 | \$ 4,901,813 | 237,004 | \$ 5,138,817 | \$ - | \$ 5,138,817 | \$ - | \$ 5,138,817 |
| 60 Deduct: | | | | | | | | |
| 61 Fuel | ROR, Ln 6 | \$ - | | | | | | |
| 62 Purchased Power | ROR, Ln 7 | \$ 3,207,472 | (77,200) | 3,130,272 | - | 3,130,272 | - | 3,130,272 |
| 63 Depreciation | ROR, Ln 16 | \$ 288,302 | 68,537 | 356,839 | - | 356,839 | - | 356,839 |
| 64 Other Taxes | ROR, Ln 17 | \$ 202,181 | (63,537) | 138,644 | - | 138,644 | - | 138,644 |
| 65 Uncollectible | ROR, Ln 18 | \$ 15,190 | 4,983 | 20,173 | - | 20,173 | - | 20,173 |
| 66 | | | | | | | | |
| 67 | | | | | | | | |
| 68 Unadjusted Amount | ROR, Ln 58 minus Ln 61=>67 | 1,188,668 | 304,222 | 1,492,890 | - | 1,492,890 | - | 1,492,890 |
| 69 | | | | | | | | |
| 70 Working Capital - Operating Expenses @ 1 ROR, Ln 68 / 8 | | 148,584 | 38,028 | 186,611 | - | 186,611 | - | 186,611 |
| 71 | | | | | | | | |
| 72 Working Capital - Purchased Power @ 1/6 ROR, Ln 61 / 12 | | 267,289 | (6,433) | 260,856 | - | 260,856 | - | 260,856 |
| 73 | | | | | | | | |
| 74 Total Cash Working Capital | | 415,873 | 31,594 | 447,467 | - | 447,467 | - | 447,467 |

Detail of Rate Base
Based on the Year Ended May 31, 2023

| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|-------------------------------|------------------------------|------------------------|----------------------|-------------------------------------|-------------------------------|----------------------|-------------------------------------|-------------------------------|----------------------|
| | Reference (page, Column, Row) | Balance at Beginning of Year | Balance at End of Year | Average Balance | Balance at Beginning of Rate Year 1 | Balance at End of Rate Year 1 | Average Balance | Balance at Beginning of Rate Year 2 | Balance at End of Rate Year 2 | Average Balance |
| 1 Utility Plant in Service | | | | | | | | | | |
| 2 Operating Property - Electric | Pg 104, Ln 2 (c) & (d) | <u>\$11,133,345</u> | <u>\$11,435,728</u> | <u>\$ 11,284,537</u> | <u>\$ 12,036,047</u> | <u>\$ 12,799,012</u> | <u>\$ 12,417,530</u> | <u>\$ 12,799,012</u> | <u>\$ 13,200,202</u> | <u>\$ 12,999,607</u> |
| 3 Operating Property - Other Operations | Pg 104, Ln 3 (c) & (d) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| 4 Operating Property - General | Pg 104, Ln 4 (c) & (d) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| 5 Utility Plant in Service | | <u>\$ 11,133,345</u> | <u>\$ 11,435,728</u> | <u>\$ 11,284,537</u> | <u>\$ 12,036,047</u> | <u>\$ 12,799,012</u> | <u>\$ 12,417,530</u> | <u>\$ 12,799,012</u> | <u>\$ 13,200,202</u> | <u>\$ 12,999,607</u> |
| 6 | | | | | | | | | | |
| 7 | | | | | | | | | | |
| 8 Construction Work in Progress | Pg 104, Ln 5 (c) & (d) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| 9 | | | | | | | | | | |
| 10 | | | | | | | | | | |
| 11 Accumulated Provision for Depreciation and Amort | | | | | | | | | | |
| 12 Accumulated Provision for Depreciation | Pg 105, Ln 19 (c) & (d) | <u>\$ 6,927,807</u> | <u>\$ 7,242,559</u> | <u>\$ 7,085,183</u> | <u>\$ 7,489,718</u> | <u>\$ 7,559,465</u> | <u>\$ 7,524,592</u> | <u>\$ 7,559,465</u> | <u>\$ 7,935,868</u> | <u>\$ 7,747,667</u> |
| 13 Accumulated Provision for Amortization | Pg 105, Ln 20 (c) & (d) | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| 14 Accumulated Provision for Depre and Amort | | <u>\$ 6,927,807</u> | <u>\$ 7,242,559</u> | <u>\$ 7,085,183</u> | <u>\$ 7,489,718</u> | <u>\$ 7,559,465</u> | <u>\$ 7,524,592</u> | <u>\$ 7,559,465</u> | <u>\$ 7,935,868</u> | <u>\$ 7,747,667</u> |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 Contributions for Extensions | Pg 105, Ln 21 (c) & (d) | <u>\$ 1,716,268</u> | <u>\$ 1,796,673</u> | <u>\$ 1,756,471</u> | <u>\$ 1,796,673</u> | <u>\$ 1,796,673</u> | <u>\$ 1,796,673</u> | <u>\$ 1,796,673</u> | <u>\$ 1,796,673</u> | <u>\$ 1,796,673</u> |
| 18 | | | | | | | | | | |
| 19 | | | | | | | | | | |
| 20 | | | | | | | | | | |
| 21 Materials and Supplies | Pg 104, Ln 18 (c) & (d) | <u>\$ 219,968</u> | <u>\$ 222,813</u> | <u>\$ 221,391</u> | <u>\$ 221,391</u> | <u>\$ 246,391</u> | <u>\$ 233,891</u> | <u>\$ 246,391</u> | <u>\$ 271,391</u> | <u>\$ 258,891</u> |
| 22 | | | | | | | | | | |
| 23 | | | | | | | | | | |
| 24 Prepayments | Pg 104, Ln 23 (c) & (d) | <u>\$ (31,481)</u> | <u>\$ (28,089)</u> | <u>\$ (29,785)</u> | <u>\$ (28,089)</u> | <u>\$ (28,089)</u> | <u>\$ (28,089)</u> | <u>\$ (28,089)</u> | <u>\$ (28,089)</u> | <u>\$ (28,089)</u> |

Detail of Rate of Return
Based on the Year Ended May 31, 2023

| | | (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) | (i) |
|---|-------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | | Balance at | Balance at End | Average | Balance at | Balance at End | Average | Balance at | Balance at End | Average |
| | | Beginning of | of Base Year | Balance | Beginning of | of Rate Year 1 | Balance | Beginning of | of Rate Year 2 | Balance |
| Capital Structure | Reference (page, Column, Row) | Base Year | | | Rate Year 1 | | | Rate Year 2 | | |
| 1 Debt | | | | | | | | | | |
| 2 Bonds | Pg 105, Ln 2 (c) &(d) | \$900,000 | \$855,000 | \$ 877,500 | \$ 805,000 | \$ 755,000 | \$ 780,000 | \$ 755,000 | \$ 733,438 | \$ 744,219 |
| 3 Equipment Obligations | Pg 105, Ln 3 (c) &(d) | \$ 127,872 | \$ 66,494 | \$ 97,183 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4 Miscellaneous Long-Term Debt | Pg 105, Ln 4 (c) &(d) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5 Notes Payable | Pg 105, Ln 9 (c) &(d) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 6 Matured Long-Term Debt | Pg 105, Ln 12 (c) &(d) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 7 Unamortized Premium on Debt | Pg 105, Ln 28 (c) &(d) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 8 Unamortized Debt Discount and Expense | Pg 104, Ln 28 (c) &(d) | \$ 19,163 | \$ 17,841 | \$ 18,502 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 9 | | | | | | | | | | |
| 10 | | | | | | | | | | |
| 11 Debt | | \$ 1,047,035 | \$ 939,335 | \$ 993,185 | \$ 805,000 | \$ 755,000 | \$ 780,000 | \$ 755,000 | \$ 733,438 | \$ 744,219 |
| 12 | | | | | | | | | | |
| 13 | | | | | | | | | | |
| 14 Consumer Deposits | Pg 105, Ln 10 (c) &(d) | \$ 87,311 | \$ 82,510 | \$ 84,910 | \$ 82,510 | \$ 82,510 | \$ 82,510 | \$ 82,510 | \$ 82,510 | \$ 82,510 |
| 15 | | | | | | | | | | |
| 16 | | | | | | | | | | |
| 17 Surplus | | | | | | | | | | |
| 18 Contributions - Operating Municipality | Pg 105, Ln 32 (c) &(d) | (\$3,231,523) | (\$3,323,827) | \$ (3,277,675) | \$ (3,323,827) | \$ (3,323,827) | \$ (3,323,827) | \$ (3,323,827) | \$ (3,323,827) | \$ (3,323,827) |
| 19 Surplus | Pg 105, Ln 33 (c) &(d) | \$ 6,395,282 | \$ 6,191,611 | \$ 6,293,447 | \$ 6,191,611 | \$ 6,379,795 | \$ 6,285,703 | \$ 6,379,795 | \$ 6,583,249 | \$ 6,481,522 |
| 20 Deficit | Pg 104, Ln 37 (c) &(d) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 21 Balance Sheet Effect of GASB 68 and 75 | Capital, Ln 21 (a) &(b) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 22 | | | | | | | | | | |
| 23 Surplus | | \$ 3,163,759 | \$ 2,867,784 | \$ 3,015,772 | \$ 2,867,784 | \$ 3,055,968 | \$ 2,961,876 | \$ 3,055,968 | \$ 3,259,422 | \$ 3,157,695 |
| 24 | | | | | | | | | | |
| 25 | | | | | | | | | | |
| 26 Interest Costs | | | | | | | | | | |
| 27 Interest on Debt | | | | | | | | | | |
| 28 Bonds | Pg 252, Ln 20 (k) | | | \$ 25,713 | | | \$ 23,275 | | | \$ 21,900 |
| 29 Equipment Obligations | Pg 252, Ln 28 (k) | | | \$ - | | | \$ - | | | \$ - |
| 30 Miscellaneous Long-Term Debt | Pg 252, Ln 35 (k) | | | \$ - | | | \$ - | | | \$ - |
| 31 Notes Payable | Pg 250, Ln 22 (g) | | | \$ - | | | \$ - | | | \$ - |
| 32 Matured Long-Term Debt | Pg 105, Ln 12 (c) | | | \$ - | | | \$ - | | | \$ - |
| 33 Unamortized Premium on Debt | Pg 106, Ln 36 (c) | | | \$ - | | | \$ - | | | \$ - |
| 34 Amortization of Debt Premium | Pg 106, Ln 35 (c) | | | \$ 1,322 | | | \$ - | | | \$ - |
| 35 | | | | | | | | | | |
| 36 | | | | | | | | | | |
| 37 | | | | | | | | | | |
| 38 Interest on Debt | | | | \$ 27,034.06 | | | \$ 23,275.00 | | | \$ 21,900.00 |
| 39 Cost Rate | | | | 2.72% | | | 2.98% | | | 2.94% |
| 40 | | | | | | | | | | |
| 41 Interest on Consumer Deposits | Pg 309, Ln 10 (f) | | | \$ 421 | | | \$1,815 | | | \$1,815 |
| 42 Cost Rate | | | | 1.80% | | | 2.20% | | | 2.20% |

Revenue Requirement
For the Historic Year Ended May 31, 2023
and the Rate Year Ending May 31, 2025

| | <u>Reference (Page, Column, Row)</u> | <u>Amount</u> | | |
|---|--------------------------------------|---------------|--------------|--|
| 106 Rate Base | ROR, Ln 30 (e) | 2,792,260 | | |
| 107 | | | | |
| 108 Rate of Return | ROR, Ln 32 (e) | 4.96% | | |
| 109 | | | | |
| 110 Required Operating Income | ROR, Ln 106 * Ln 108 | \$ 138,356 | | |
| 111 | | | | |
| 112 Adjusted Operating Income | ROR, Ln 28 (c) | (753,816) | | |
| 113 | | | | |
| 114 Deficiency (Surplus) | ROR, Ln 110 - Ln 112 | \$ 892,173 | | |
| 115 | | | | |
| 116 Retention Factor | ROR, Ln 132 | 0.9968 | | |
| 117 | | | | |
| 118 Revenue Increase (Decrease) | ROR, Ln 114 / Ln 116 | \$ 895,078 | | |
| 119 | | | | |
| 120 | | | | |
| 121 | | | | |
| 122 Calculation of the Retention Factor | | <u>Factor</u> | <u>Proof</u> | |
| 123 Sales Revenues | | 1.0000 \$ | 895,078 | |
| 124 - Revenue Taxes | N/A | N/A | N/A | |
| 125 - Uncollectibles | ROR, Ln 18 / Ln 1 | 0.0032 | 2906 | |
| 126 | | | | |
| 127 | | | | |
| 128 Sub-Total | ROR, Ln123-Total Ln 124=>127 | 0.9968 \$ | 892,173 | |
| 129 | | | | |
| 130 Federal Income Tax @ 35% | N/A | - | - | |
| 131 | | | | |
| 132 Retention Factor | ROR, Ln 128 - Ln 130 | 0.9968 | 892,173 | |

Calculation of Average Line Loss and Factor of Adjustment
Based on Line Losses for Fiscal Years 2019 Through 2023

| | kWh Purchases | kWh Line Losses | Annual Line Loss | kWh Electric Department Use | kWh Sales |
|-------------------|--------------------|---------------------|------------------|-----------------------------|--------------------|
| Fiscal Year 2019 | 90,748,012 | (7,529,708) | -0.082974 | 306,751 | 82,911,553 |
| Fiscal Year 2020 | 85,609,023 | (5,788,277) | -0.067613 | 312,797 | 79,507,949 |
| Fiscal Year 2021 | 83,313,503 | (6,006,750) | -0.072098 | 326,752 | 76,980,001 |
| Fiscal Year 2022 | 84,710,387 | (6,584,690) | -0.077732 | 291,627 | 77,834,070 |
| Fiscal Year 2023 | <u>82,099,580</u> | <u>(6,166,975)</u> | <u>-0.075116</u> | <u>270,113</u> | <u>75,662,492</u> |
| Totals | <u>426,480,505</u> | <u>(32,076,400)</u> | | <u>1,508,040</u> | <u>392,896,065</u> |
| Average Line Loss | | | <u>-0.075106</u> | | |

| | kWh Purchases | kWh Sales | Annual Factor of Adjustment |
|------------------------------|-------------------|-------------------|-----------------------------|
| Fiscal Year 2019 | 90,748,012 | 82,911,553 | 1.094516 |
| Fiscal Year 2020 | 85,609,023 | 79,507,949 | 1.076735 |
| Fiscal Year 2021 | 83,313,503 | 76,980,001 | 1.082275 |
| Fiscal Year 2022 | 84,710,387 | 77,834,070 | 1.088346 |
| Fiscal Year 2023 | <u>82,099,580</u> | <u>75,662,492</u> | <u>1.085076</u> |
| Totals | 426,480,505 | 392,896,065 | |
| Average Factor of Adjustment | | | 1.085390 |

Comparison of Present and Proposed Rates

| | RY1 | | | | RY2 | | | |
|---|-----------|-----------|-----------|----------|----------|-----------|----------|--|
| | Present | Proposed | Change \$ | Change % | Proposed | Change \$ | Change % | |
| <u>Service Classification #1</u> | | | | | | | | |
| Customer Charge | \$ 3.11 | \$ 3.99 | \$0.88 | 28.30% | \$4.09 | \$0.10 | 2.51% | |
| Non-winter Energy Charge, per kWh | \$ 0.0346 | \$ 0.0443 | \$0.0097 | 28.03% | \$0.0454 | \$0.0011 | 2.48% | |
| Winter Energy Charge, first 2000 kWh, per kWh | \$ 0.0346 | \$ 0.0443 | \$0.0097 | 28.03% | \$0.0454 | \$0.0011 | 2.48% | |
| Winter Energy Charge, after first 2000 kWh, per kWh | \$ 0.0623 | \$ 0.0798 | \$0.0175 | 28.09% | \$0.0818 | \$0.0020 | 2.51% | |
| <u>Service Classification #1A</u> | | | | | | | | |
| Customer Charge | \$ 3.11 | \$ 3.99 | \$0.88 | 28.30% | \$4.09 | \$0.10 | 2.51% | |
| Non-winter Energy Charge, per kWh | \$ 0.0349 | \$ 0.0447 | \$0.0098 | 28.08% | \$0.0458 | \$0.0011 | 2.46% | |
| Winter Energy Charge, first 2000 kWh, per kWh | \$ 0.0349 | \$ 0.0447 | \$0.0098 | 28.08% | \$0.0458 | \$0.0011 | 2.46% | |
| Winter Charge, after first 2000 kWh, per kWh | \$ 0.0535 | \$ 0.0686 | \$0.0151 | 28.22% | \$0.0703 | \$0.0017 | 2.48% | |
| <u>Service Classification #2</u> | | | | | | | | |
| Customer Charge | \$ 3.11 | \$ 3.99 | \$0.88 | 28.30% | \$4.09 | \$0.10 | 2.51% | |
| Non-winter Energy Charge, per kWh | \$ 0.0453 | \$ 0.0580 | \$0.0127 | 28.04% | \$0.0595 | \$0.0015 | 2.59% | |
| Winter Energy Charge, per kWh | \$ 0.0569 | \$ 0.0729 | \$0.0160 | 28.12% | \$0.0747 | \$0.0018 | 2.47% | |
| <u>Service Classification #3</u> | | | | | | | | |
| Energy Charge, per kWh | \$ 0.0273 | \$ 0.0350 | \$0.0077 | 28.21% | \$0.0359 | \$0.0009 | 2.57% | |
| Demand Charge, per kW | \$ 4.72 | \$ 6.05 | \$1.33 | 28.18% | \$6.20 | \$0.15 | 2.48% | |
| <u>Service Classification #5</u> | | | | | | | | |
| 100 Watt Sodium Vapor | \$ 4.49 | \$ 5.75 | \$1.26 | 28.06% | \$5.89 | \$0.14 | 2.43% | |
| 175 Watt Mercury Vapor | \$ 4.49 | \$ 5.75 | \$1.26 | 28.06% | \$5.89 | \$0.14 | 2.43% | |
| 250 Watt Mercury Vapor | \$ 5.90 | \$ 7.56 | \$1.66 | 28.14% | \$7.75 | \$0.19 | 2.51% | |
| 400 Watt Mercury Vapor | \$ 8.31 | \$ 10.65 | \$2.34 | 28.16% | \$10.92 | \$0.27 | 2.54% | |
| 250 Watt High Pressure Sodium | \$ 8.31 | \$ 10.65 | \$2.34 | 28.16% | \$10.92 | \$0.27 | 2.54% | |
| 1000 Watt, Multivapor | \$ 17.99 | \$ 23.05 | \$5.06 | 28.13% | \$23.63 | \$0.58 | 2.52% | |
| 70 Watt LED | | \$ 7.60 | | | \$7.63 | \$0.03 | 0.39% | |
| 100 Watt LED | | \$ 9.93 | | | \$9.98 | \$0.05 | 0.50% | |
| <u>Service Classification #6</u> | | | | | | | | |
| Facilities Charge, per lamp | \$ 4.28 | \$ 5.48 | \$1.20 | 28.04% | \$5.62 | \$0.14 | 2.55% | |
| Energy Charge, per kWh | \$ 0.0244 | \$ 0.0313 | \$0.0069 | 28.28% | \$0.0321 | \$0.0008 | 2.56% | |
| 70 Watt LED | | \$ 7.60 | | | \$7.63 | \$0.03 | 0.39% | |
| 100 Watt LED | | \$ 9.93 | | | \$9.98 | \$0.05 | 0.50% | |

Comparison of Monthly Bills
Service Classification No. 1 - Residential Service

| kWh | Present | Proposed | Change \$ | Change % | RY2 | | Change \$ | Change % |
|------------|----------|----------|-----------|----------|-----------|---------|-----------|----------|
| | | | | | Proposed | | | |
| Non-winter | | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$ 4.09 | \$ 0.10 | 2.51% | |
| 10 | \$3.46 | \$4.43 | \$ 0.98 | 28.27% | \$ 4.54 | \$ 0.11 | 2.50% | |
| 50 | \$4.84 | \$6.21 | \$ 1.37 | 28.20% | \$ 6.36 | \$ 0.15 | 2.50% | |
| 100 | \$6.57 | \$8.42 | \$ 1.85 | 28.16% | \$ 8.63 | \$ 0.21 | 2.49% | |
| 250 | \$11.76 | \$15.07 | \$ 3.31 | 28.10% | \$ 15.44 | \$ 0.38 | 2.49% | |
| 500 | \$20.41 | \$26.14 | \$ 5.73 | 28.07% | \$ 26.79 | \$ 0.65 | 2.49% | |
| 750 | \$29.06 | \$37.22 | \$ 8.16 | 28.06% | \$ 38.14 | \$ 0.92 | 2.49% | |
| 1000 | \$37.71 | \$48.29 | \$ 10.58 | 28.06% | \$ 49.49 | \$ 1.20 | 2.48% | |
| 1500 | \$55.01 | \$70.44 | \$ 15.43 | 28.05% | \$ 72.19 | \$ 1.75 | 2.48% | |
| 2000 | \$72.31 | \$92.59 | \$ 20.28 | 28.05% | \$ 94.89 | \$ 2.30 | 2.48% | |
| 5000 | \$176.11 | \$225.49 | \$ 49.38 | 28.04% | \$ 231.09 | \$ 5.60 | 2.48% | |
| Winter | | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$4.09 | \$ 0.10 | 2.51% | |
| 10 | \$3.46 | \$4.43 | \$ 0.98 | 28.27% | \$4.54 | \$ 0.11 | 2.50% | |
| 50 | \$4.84 | \$6.21 | \$ 1.37 | 28.20% | \$6.36 | \$ 0.15 | 2.50% | |
| 100 | \$6.57 | \$8.42 | \$ 1.85 | 28.16% | \$8.63 | \$ 0.21 | 2.49% | |
| 250 | \$11.76 | \$15.07 | \$ 3.31 | 28.10% | \$15.44 | \$ 0.38 | 2.49% | |
| 500 | \$20.41 | \$26.14 | \$ 5.73 | 28.07% | \$26.79 | \$ 0.65 | 2.49% | |
| 750 | \$29.06 | \$37.22 | \$ 8.16 | 28.06% | \$38.14 | \$ 0.92 | 2.49% | |
| 1000 | \$37.71 | \$48.29 | \$ 10.58 | 28.06% | \$49.49 | \$ 1.20 | 2.48% | |
| 1500 | \$55.01 | \$70.44 | \$ 15.43 | 28.05% | \$72.19 | \$ 1.75 | 2.48% | |
| 2000 | \$72.31 | \$92.59 | \$ 20.28 | 28.05% | \$94.89 | \$ 2.30 | 2.48% | |
| 5000 | \$259.21 | \$331.99 | \$ 72.78 | 28.08% | \$340.29 | \$ 8.30 | 2.50% | |

Comparison of Monthly Bills
Service Classification No. 1A - Large Residential and Agricultural Service

| kWh | Present | Proposed | Change \$ | Change % | RY2 | | Change \$ | Change % |
|------------|----------|----------|-----------|----------|----------|---------|-----------|----------|
| | | | | | Proposed | | | |
| Non-winter | | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$4.09 | \$ 0.10 | 2.51% | |
| 10 | \$3.46 | \$4.44 | \$ 0.98 | 28.27% | \$4.55 | \$ 0.11 | 2.50% | |
| 50 | \$4.86 | \$6.23 | \$ 1.37 | 28.22% | \$6.38 | \$ 0.16 | 2.49% | |
| 100 | \$6.60 | \$8.46 | \$ 1.86 | 28.18% | \$8.67 | \$ 0.21 | 2.48% | |
| 250 | \$11.84 | \$15.17 | \$ 3.33 | 28.14% | \$15.54 | \$ 0.38 | 2.47% | |
| 500 | \$20.56 | \$26.34 | \$ 5.78 | 28.11% | \$26.99 | \$ 0.65 | 2.47% | |
| 750 | \$29.29 | \$37.52 | \$ 8.23 | 28.10% | \$38.44 | \$ 0.92 | 2.47% | |
| 1000 | \$38.01 | \$48.69 | \$ 10.68 | 28.10% | \$49.89 | \$ 1.20 | 2.46% | |
| 1500 | \$55.46 | \$71.04 | \$ 15.58 | 28.09% | \$72.79 | \$ 1.75 | 2.46% | |
| 2000 | \$72.91 | \$93.39 | \$ 20.48 | 28.09% | \$95.69 | \$ 2.30 | 2.46% | |
| 5000 | \$177.61 | \$227.49 | \$ 49.88 | 28.08% | \$233.09 | \$ 5.60 | 2.46% | |
| Winter | | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$4.09 | \$ 0.10 | 2.51% | |
| 10 | \$3.46 | \$4.44 | \$ 0.98 | 28.27% | \$4.55 | \$ 0.11 | 2.50% | |
| 50 | \$4.86 | \$6.23 | \$ 1.37 | 28.22% | \$6.38 | \$ 0.16 | 2.49% | |
| 100 | \$6.60 | \$8.46 | \$ 1.86 | 28.18% | \$8.67 | \$ 0.21 | 2.48% | |
| 250 | \$11.84 | \$15.17 | \$ 3.33 | 28.14% | \$15.54 | \$ 0.38 | 2.47% | |
| 500 | \$20.56 | \$26.34 | \$ 5.78 | 28.11% | \$26.99 | \$ 0.65 | 2.47% | |
| 750 | \$29.29 | \$37.52 | \$ 8.23 | 28.10% | \$38.44 | \$ 0.92 | 2.47% | |
| 1000 | \$38.01 | \$48.69 | \$ 10.68 | 28.10% | \$49.89 | \$ 1.20 | 2.46% | |
| 1500 | \$55.46 | \$71.04 | \$ 15.58 | 28.09% | \$72.79 | \$ 1.75 | 2.46% | |
| 2000 | \$72.91 | \$93.39 | \$ 20.48 | 28.09% | \$95.69 | \$ 2.30 | 2.46% | |
| 5000 | \$233.41 | \$299.19 | \$ 65.78 | 28.18% | \$306.59 | \$ 7.40 | 2.47% | |

Comparison of Monthly Bills
Service Classification No. 2 - General Service - Non-Demand Metered

| kWh | Present | Proposed | Change \$ | Change % | RY2 Proposed | Change \$ | Change % |
|------------|----------|----------|-----------|----------|--------------|-----------|----------|
| Non-winter | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$4.09 | \$ 0.10 | 2.51% |
| 10 | \$3.56 | \$4.57 | \$ 1.01 | 28.26% | \$4.69 | \$ 0.11 | 2.52% |
| 50 | \$5.38 | \$6.89 | \$ 1.52 | 28.19% | \$7.07 | \$ 0.17 | 2.54% |
| 100 | \$7.64 | \$9.79 | \$ 2.15 | 28.14% | \$10.04 | \$ 0.25 | 2.55% |
| 250 | \$14.44 | \$18.49 | \$ 4.06 | 28.09% | \$18.97 | \$ 0.47 | 2.57% |
| 500 | \$25.76 | \$32.99 | \$ 7.23 | 28.07% | \$33.84 | \$ 0.85 | 2.58% |
| 750 | \$37.09 | \$47.49 | \$ 10.41 | 28.06% | \$48.72 | \$ 1.23 | 2.58% |
| 1000 | \$48.41 | \$61.99 | \$ 13.58 | 28.05% | \$63.59 | \$ 1.60 | 2.58% |
| 1500 | \$71.06 | \$90.99 | \$ 19.93 | 28.05% | \$93.34 | \$ 2.35 | 2.58% |
| 2000 | \$93.71 | \$119.99 | \$ 26.28 | 28.04% | \$123.09 | \$ 3.10 | 2.58% |
| 5000 | \$229.61 | \$293.99 | \$ 64.38 | 28.04% | \$301.59 | \$ 7.60 | 2.59% |
| Winter | | | | | | | |
| 0 | \$3.11 | \$3.99 | \$ 0.88 | 28.30% | \$4.09 | \$ 0.10 | 2.51% |
| 10 | \$3.68 | \$4.72 | \$ 1.04 | 28.27% | \$4.84 | \$ 0.12 | 2.50% |
| 50 | \$5.96 | \$7.64 | \$ 1.68 | 28.21% | \$7.83 | \$ 0.19 | 2.49% |
| 100 | \$8.80 | \$11.28 | \$ 2.48 | 28.18% | \$11.56 | \$ 0.28 | 2.48% |
| 250 | \$17.34 | \$22.22 | \$ 4.88 | 28.15% | \$22.77 | \$ 0.55 | 2.48% |
| 500 | \$31.56 | \$40.44 | \$ 8.88 | 28.14% | \$41.44 | \$ 1.00 | 2.47% |
| 750 | \$45.79 | \$58.67 | \$ 12.88 | 28.13% | \$60.12 | \$ 1.45 | 2.47% |
| 1000 | \$60.01 | \$76.89 | \$ 16.88 | 28.13% | \$78.79 | \$ 1.90 | 2.47% |
| 1500 | \$88.46 | \$113.34 | \$ 24.88 | 28.13% | \$116.14 | \$ 2.80 | 2.47% |
| 2000 | \$116.91 | \$149.79 | \$ 32.88 | 28.12% | \$153.49 | \$ 3.70 | 2.47% |
| 5000 | \$287.61 | \$368.49 | \$ 80.88 | 28.12% | \$377.59 | \$ 9.10 | 2.47% |

Comparison of Monthly Bills
Service Classification No. 3 - General Service - Demand Metered

| kW | kWh | Present | Proposed | Change \$ | Change % | RY2 | | |
|-----|-------|------------|------------|------------|----------|------------|-----------|----------|
| | | | | | | Proposed | Change \$ | Change % |
| 50 | 1000 | \$263.30 | \$337.50 | \$74.20 | 28.18% | \$345.90 | \$8.40 | 2.49% |
| | 2500 | \$304.25 | \$390.00 | \$85.75 | 28.18% | \$399.75 | \$9.75 | 2.50% |
| | 5000 | \$372.50 | \$477.50 | \$105.00 | 28.19% | \$489.50 | \$12.00 | 2.51% |
| 100 | 7500 | \$676.75 | \$867.50 | \$190.75 | 28.19% | \$889.25 | \$21.75 | 2.51% |
| | 10000 | \$745.00 | \$955.00 | \$210.00 | 28.19% | \$979.00 | \$24.00 | 2.51% |
| | 15000 | \$881.50 | \$1,130.00 | \$248.50 | 28.19% | \$1,158.50 | \$28.50 | 2.52% |
| 250 | 15000 | \$1,589.50 | \$2,037.50 | \$448.00 | 28.18% | \$2,088.50 | \$51.00 | 2.50% |
| | 20000 | \$1,726.00 | \$2,212.50 | \$486.50 | 28.19% | \$2,268.00 | \$55.50 | 2.51% |
| | 30000 | \$1,999.00 | \$2,562.50 | \$563.50 | 28.19% | \$2,627.00 | \$64.50 | 2.52% |
| 500 | 30000 | \$3,179.00 | \$4,075.00 | \$896.00 | 28.18% | \$4,177.00 | \$102.00 | 2.50% |
| | 40000 | \$3,452.00 | \$4,425.00 | \$973.00 | 28.19% | \$4,536.00 | \$111.00 | 2.51% |
| | 50000 | \$3,725.00 | \$4,775.00 | \$1,050.00 | 28.19% | \$4,895.00 | \$120.00 | 2.51% |

Comparison of Monthly Bills
Service Classification No. 5 - Private Outdoor Lighting

| Type of Lamp | RY2 | | | | | | |
|-------------------------------|----------|----------|-----------|----------|----------|-----------|----------|
| | Present | Proposed | Change \$ | Change % | Proposed | Change \$ | Change % |
| Facilities Charge, per unit | | | | | | | |
| 100 Watt Sodium Vapor | \$ 4.49 | \$ 5.75 | \$1.26 | 28.06% | \$5.89 | \$0.14 | 2.43% |
| 175 Watt Mercury Vapor | \$ 4.49 | \$ 5.75 | \$1.26 | 28.06% | \$5.89 | \$0.14 | 2.43% |
| 200 Watt Mercury Vapor | \$ 5.90 | \$ 7.56 | \$1.66 | 28.14% | \$7.75 | \$0.19 | 2.51% |
| 400 Watt Mercury Vapor | \$ 8.31 | \$ 10.65 | \$2.34 | 28.16% | \$10.92 | \$0.27 | 2.54% |
| 250 Watt High Pressure Sodium | \$ 8.31 | \$ 10.65 | \$2.34 | 28.16% | \$10.92 | \$0.27 | 2.54% |
| 1000 Watt Multivapor | \$ 17.99 | \$ 23.05 | \$5.06 | 28.13% | \$23.63 | \$0.58 | 2.52% |
| 70 Watt LED | | \$ 7.60 | | | \$7.63 | \$0.03 | 0.39% |
| 100 Watt LED | | \$ 9.93 | | | \$9.98 | \$0.05 | 0.50% |

Comparison of Monthly Bills
Service Classification No. 7 - Street Lighting

| | Present | Proposed | Change \$ | Change % | RY2 Proposed | Change \$ | Change % |
|-----------------------------|-----------|-----------|-----------|----------|--------------|-----------|----------|
| Facilities Charge, per Lamp | \$ 4.28 | \$ 5.48 | \$ 1.20 | 28.04% | \$ 5.62 | \$ 0.14 | 2.55% |
| Energy Charge, per kWh | \$ 0.0244 | \$ 0.0313 | \$ 0.0069 | 28.28% | \$ 0.0321 | \$ 0.0008 | 2.56% |
| 70 Watt LED | | \$ 7.60 | | | \$ 7.63 | \$ 0.03 | 0.39% |
| 100 Watt LED | | \$ 9.93 | | | \$ 9.98 | \$ 0.05 | 0.50% |

Municipal Commission of Boonville
Electric DepartmentOperating Property Analysis
June 1, 2023 through May 31, 2026

| | 6/1/2023 Beg of Yr Bal | Projected Linking Period Net Additions | Projected 9/30/2024 End of Yr Bal | Projected Rate Year Net Additions | Projected 9/30/2025 End of Yr Bal | Projected Rate Year 2 Net Additions | Projected 9/30/2026 End of Yr Bal |
|-----|---------------------------|--|---|---|---|---|---|
| 301 | \$ 25 | \$ - | \$ 25 | \$ - | \$ 25 | \$ - | \$ 25 |
| 302 | \$ 537 | \$ - | \$ 537 | \$ - | \$ 537 | \$ - | \$ 537 |
| 303 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 311 | \$ 38,062 | \$ - | \$ 38,062 | \$ - | \$ 38,062 | \$ - | \$ 38,062 |
| 312 | \$ 394,180 | \$ 82,227 | \$ 476,406 | \$ 11,113 | \$ 487,519 | \$ 66,419 | \$ 553,939 |
| 321 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 322 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 323 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 324 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 325 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 331 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 332 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 333 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 334 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 335 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 342 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 344 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 345 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 351 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 352 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 353 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 354 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 358 | \$ 2,506,390 | \$ - | \$ 2,506,390 | \$ - | \$ 2,506,390 | \$ - | \$ 2,506,390 |
| 359 | \$ 11,264 | \$ - | \$ 11,264 | \$ - | \$ 11,264 | \$ - | \$ 11,264 |
| 361 | \$ 2,736,044 | \$ 383,591 | \$ 3,119,635 | \$ 277,823 | \$ 3,397,459 | \$ 276,748 | \$ 3,674,206 |
| 362 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 363 | \$ 1,379,979 | \$ - | \$ 1,379,979 | \$ - | \$ 1,379,979 | \$ - | \$ 1,379,979 |
| 364 | \$ 118,945 | \$ - | \$ 118,945 | \$ - | \$ 118,945 | \$ - | \$ 118,945 |
| 365 | \$ 1,080,716 | \$ - | \$ 1,080,716 | \$ - | \$ 1,080,716 | \$ - | \$ 1,080,716 |
| 366 | \$ 572,110 | \$ - | \$ 572,110 | \$ - | \$ 572,110 | \$ - | \$ 572,110 |
| 367 | \$ 58,285 | \$ - | \$ 58,285 | \$ - | \$ 58,285 | \$ - | \$ 58,285 |
| 368 | \$ 550,583 | \$ - | \$ 550,583 | \$ - | \$ 550,583 | \$ - | \$ 550,583 |
| 369 | \$ 26,396 | \$ - | \$ 26,396 | \$ - | \$ 26,396 | \$ - | \$ 26,396 |
| 370 | \$ 148,155 | \$ - | \$ 148,155 | \$ - | \$ 148,155 | \$ - | \$ 148,155 |
| 371 | \$ 94,949 | \$ - | \$ 94,949 | \$ - | \$ 94,949 | \$ - | \$ 94,949 |
| 381 | \$ 88,828 | \$ 4,384 | \$ 93,212 | \$ 5,556 | \$ 98,769 | \$ 2,767 | \$ 101,536 |
| 382 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 383 | \$ 3,595 | \$ - | \$ 3,595 | \$ - | \$ 3,595 | \$ - | \$ 3,595 |
| 384 | \$ 861,685 | \$ 120,117 | \$ 981,801 | \$ 412,908 | \$ 1,394,709 | \$ 27,581 | \$ 1,422,290 |
| 385 | \$ 19,267 | \$ - | \$ 19,267 | \$ 27,782 | \$ 47,049 | \$ - | \$ 47,049 |
| 386 | \$ 24,080 | \$ - | \$ 24,080 | \$ - | \$ 24,080 | \$ - | \$ 24,080 |
| 387 | \$ 106,733 | \$ 10,000 | \$ 116,733 | \$ 27,782 | \$ 144,515 | \$ 27,675 | \$ 172,190 |
| 388 | \$ 42,753 | \$ - | \$ 42,753 | \$ - | \$ 42,753 | \$ - | \$ 42,753 |
| 391 | \$ 572,170 | \$ - | \$ 572,170 | \$ - | \$ 572,170 | \$ - | \$ 572,170 |
| 392 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | | | |
| | \$ 11,435,728 | \$ 600,319 | \$ 12,036,047 | \$ 762,966 | \$ 12,799,012 | \$ 401,190 | \$ 13,200,202 |

Municipal Commission of Boonville
Electric DepartmentDepreciation Calculations
For the 16-Month Linking Period 06/01/2023 through 09/30/2024

| | 6/1/2023 Beg of Yr. Bal. | 9/30/2024 End of Yr. Bal. | Average Gross Balance | Less: Contributions for Extensions | Avg. Balance Subject to Depreciation | Dep. Rate | A/C # | Depreciation Expen. Amt | Depreciation Reser. Beg of Yr. Bal. | Retirements | End of Yr Bal. | Remaining Cost |
|-----|-----------------------------|------------------------------|--------------------------|--|--|-----------|-------|----------------------------|---|-------------|----------------|-------------------|
| 301 | \$ 25 | \$ 25 | \$ 25 | | \$ 25 | | | \$ - | \$ - | \$ - | \$ - | \$ 25 |
| 302 | \$ 537 | \$ 537 | \$ 537 | | \$ 537 | | | - | \$ - | \$ - | - | 537 |
| 303 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 311 | \$ 38,062 | \$ 38,062 | \$ 38,062 | | \$ 38,062 | | | - | \$ - | \$ - | - | - |
| 312 | \$ 394,180 | \$ 476,406 | \$ 435,293 | | \$ 402,397 | 2.0% | | 8,048 | \$ 291,504 | \$ - | 299,552 | 176,854 |
| 321 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 322 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 323 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 324 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 325 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 331 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 332 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 333 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 334 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 335 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 342 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 344 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 345 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 351 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 352 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 353 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 354 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 358 | \$ 2,506,390 | \$ 2,506,390 | \$ 2,506,390 | | \$ 2,258,501 | 3.5% | | 78,596 | \$ 1,512,678 | \$ - | 1,591,274 | 915,116 |
| 359 | \$ 11,264 | \$ 11,264 | \$ 11,264 | | \$ 11,264 | 1.7% | | 188 | \$ 9,299 | \$ - | 9,487 | 1,777 |
| 361 | \$ 2,736,044 | \$ 3,119,635 | \$ 2,927,840 | | \$ 2,917,076 | 2.8% | | 82,845 | \$ 1,680,869 | \$ - | 1,763,714 | 1,355,921 |
| 362 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 363 | \$ 1,379,979 | \$ 1,379,979 | \$ 1,379,979 | | \$ 1,215,013 | 2.8% | | 34,020 | \$ 848,270 | \$ - | 882,290 | 497,689 |
| 364 | \$ 118,945 | \$ 118,945 | \$ 118,945 | | \$ 66,036 | 2.4% | | 1,585 | \$ 47,369 | \$ - | 48,954 | 69,991 |
| 365 | \$ 1,080,716 | \$ 1,080,716 | \$ 1,080,716 | | \$ 1,049,227 | 3.0% | | 31,477 | \$ 688,370 | \$ - | 719,847 | 360,869 |
| 366 | \$ 572,110 | \$ 572,110 | \$ 572,110 | | \$ 540,762 | 3.5% | | 18,819 | \$ 388,906 | \$ - | 407,725 | 164,385 |
| 367 | \$ 58,285 | \$ 58,285 | \$ 58,285 | | \$ 54,627 | 3.5% | | 1,901 | \$ 25,224 | \$ - | 27,125 | 31,160 |
| 368 | \$ 550,583 | \$ 550,583 | \$ 550,583 | | \$ 337,611 | 3.5% | | 11,749 | \$ 298,273 | \$ - | 310,022 | 240,561 |
| 369 | \$ 26,396 | \$ 26,396 | \$ 26,396 | | \$ - | 1.7% | | - | \$ 26,478 | \$ - | 26,478 | (82) |
| 370 | \$ 148,155 | \$ 148,155 | \$ 148,155 | | \$ 144,078 | 3.9% | | 5,619 | \$ 97,337 | \$ - | 102,956 | 45,199 |
| 371 | \$ 94,949 | \$ 94,949 | \$ 94,949 | | \$ 90,797 | 2.0% | | 1,771 | \$ 88,560 | \$ - | 90,331 | 4,618 |
| 381 | \$ 88,828 | \$ 93,212 | \$ 91,020 | | \$ 2,192 | 4.0% | | 88 | \$ 56,912 | \$ - | 57,000 | 36,212 |
| 382 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| 383 | \$ 3,595 | \$ 3,595 | \$ 3,595 | | \$ - | 2.5% | | - | \$ 7,099 | \$ - | 7,099 | (3,504) |
| 384 | \$ 861,685 | \$ 981,801 | \$ 921,743 | | \$ 60,058 | 12.0% | | 7,207 | \$ 679,166 | \$ 65,884 | 620,489 | 361,312 |
| 385 | \$ 19,267 | \$ 19,267 | \$ 19,267 | | \$ - | 2.5% | | - | \$ 20,446 | \$ - | 20,446 | (1,179) |
| 386 | \$ 24,080 | \$ 24,080 | \$ 24,080 | | \$ 13,588 | 2.5% | | 340 | \$ 3,606 | \$ - | 3,946 | 20,134 |
| 387 | \$ 106,733 | \$ 116,733 | \$ 111,733 | | \$ 111,733 | 5.0% | | 5,587 | \$ 32,423 | \$ - | 38,010 | 78,723 |
| 388 | \$ 42,753 | \$ 42,753 | \$ 42,753 | | \$ - | 5.0% | | - | \$ 21,845 | \$ - | 21,845 | 20,908 |
| 391 | \$ 572,170 | \$ 572,170 | \$ 572,170 | | \$ 464,071 | 5.0% | | 23,204 | \$ 417,924 | \$ - | 441,128 | 131,042 |
| 392 | \$ - | \$ - | \$ - | | \$ - | | | - | \$ - | \$ - | - | - |
| | \$ 11,435,728 | \$ 12,036,047 | \$ 11,735,888 | \$ - | \$ 9,777,654 | | | \$ 313,044 | \$ 7,242,558 | \$ 65,884 | \$ 7,489,718 | \$ 4,508,267 |

Municipal Commission of Boonville
Electric DepartmentDepreciation Calculations
For the 12-Month Rate Year 10/01/2024 through 09/30/2025

| | 10/1/2024 Beg of Yr. Bal. | 9/30/2025 End of Yr. Bal. | Average Gross Balance | Less: Contributions for Extensions | Avg. Balance Subject to Depreciation | Dep. Rate | A/C # | Depreciation Expen. Amt | Depreciation Reser. Beg of Yr. Bal. | Retirements | End of Yr Bal. | Remaining Cost |
|-----|------------------------------|------------------------------|--------------------------|--|--|-----------|-------|----------------------------|---|-------------|----------------|-------------------|
| 301 | \$ 25 | \$ 25 | \$ 25 | | \$ 25 | | | \$ - | \$ - | \$ - | \$ - | \$ 25 |
| 302 | \$ 537 | \$ 537 | \$ 537 | | \$ 537 | | | \$ - | \$ - | \$ - | \$ - | \$ 537 |
| 303 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 311 | \$ 38,062 | \$ 38,062 | \$ 38,062 | | \$ 38,062 | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 312 | \$ 476,406 | \$ 487,519 | \$ 481,963 | | \$ 449,067 | 2.0% | | \$ 8,981 | \$ 299,552 | \$ - | \$ 308,533 | \$ 178,986 |
| 321 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 322 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 323 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 324 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 325 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 331 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 332 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 333 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 334 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 335 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 342 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 344 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 345 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 351 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 352 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 353 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 354 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 358 | \$ 2,506,390 | \$ 2,506,390 | \$ 2,506,390 | | \$ 2,258,501 | 3.5% | | \$ 78,596 | \$ 1,591,274 | \$ - | \$ 1,669,870 | \$ 836,520 |
| 359 | \$ 11,264 | \$ 11,264 | \$ 11,264 | | \$ 11,264 | 1.7% | | \$ 188 | \$ 9,487 | \$ - | \$ 9,675 | \$ 1,589 |
| 361 | \$ 3,119,635 | \$ 3,397,459 | \$ 3,258,547 | | \$ 3,247,783 | 2.8% | | \$ 92,237 | \$ 1,763,714 | \$ - | \$ 1,855,951 | \$ 1,541,508 |
| 362 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 363 | \$ 1,379,979 | \$ 1,379,979 | \$ 1,379,979 | | \$ 1,215,013 | 2.8% | | \$ 34,020 | \$ 882,290 | \$ - | \$ 916,310 | \$ 463,669 |
| 364 | \$ 118,945 | \$ 118,945 | \$ 118,945 | | \$ 66,036 | 2.4% | | \$ 1,585 | \$ 48,954 | \$ - | \$ 50,539 | \$ 68,406 |
| 365 | \$ 1,080,716 | \$ 1,080,716 | \$ 1,080,716 | | \$ 1,049,227 | 3.0% | | \$ 31,477 | \$ 719,847 | \$ - | \$ 751,324 | \$ 329,392 |
| 366 | \$ 572,110 | \$ 572,110 | \$ 572,110 | | \$ 540,762 | 3.5% | | \$ 18,819 | \$ 407,725 | \$ - | \$ 426,544 | \$ 145,566 |
| 367 | \$ 58,285 | \$ 58,285 | \$ 58,285 | | \$ 54,627 | 3.5% | | \$ 1,901 | \$ 27,125 | \$ - | \$ 29,026 | \$ 29,259 |
| 368 | \$ 550,583 | \$ 550,583 | \$ 550,583 | | \$ 337,611 | 3.5% | | \$ 11,749 | \$ 310,022 | \$ - | \$ 321,771 | \$ 228,812 |
| 369 | \$ 26,396 | \$ 26,396 | \$ 26,396 | | \$ - | 1.7% | | \$ - | \$ 26,478 | \$ - | \$ 26,478 | \$ (82) |
| 370 | \$ 148,155 | \$ 148,155 | \$ 148,155 | | \$ 144,078 | 3.9% | | \$ 5,619 | \$ 102,956 | \$ - | \$ 108,575 | \$ 39,580 |
| 371 | \$ 94,949 | \$ 94,949 | \$ 94,949 | | \$ 90,797 | 2.0% | | \$ 1,771 | \$ 90,331 | \$ - | \$ 92,102 | \$ 2,847 |
| 381 | \$ 93,212 | \$ 98,769 | \$ 95,990 | | \$ 7,162 | 4.0% | | \$ 286 | \$ 57,000 | \$ - | \$ 57,286 | \$ 41,483 |
| 382 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 383 | \$ 3,595 | \$ 3,595 | \$ 3,595 | | \$ - | 2.5% | | \$ - | \$ 7,099 | \$ - | \$ 7,099 | \$ (3,504) |
| 384 | \$ 981,801 | \$ 1,394,709 | \$ 1,188,255 | | \$ 326,571 | 12.0% | | \$ 39,188 | \$ 620,489 | \$ 287,092 | \$ 372,585 | \$ 1,022,124 |
| 385 | \$ 19,267 | \$ 47,049 | \$ 33,158 | | \$ 13,891 | 2.5% | | \$ 347 | \$ 20,446 | \$ - | \$ 20,793 | \$ 26,256 |
| 386 | \$ 24,080 | \$ 24,080 | \$ 24,080 | | \$ 13,588 | 2.5% | | \$ 340 | \$ 3,946 | \$ - | \$ 4,286 | \$ 19,794 |
| 387 | \$ 116,733 | \$ 144,515 | \$ 130,624 | | \$ 130,624 | 5.0% | | \$ 6,531 | \$ 38,010 | \$ - | \$ 44,541 | \$ 99,974 |
| 388 | \$ 42,753 | \$ 42,753 | \$ 42,753 | | \$ - | 5.0% | | \$ - | \$ 21,845 | \$ - | \$ 21,845 | \$ 20,908 |
| 391 | \$ 572,170 | \$ 572,170 | \$ 572,170 | | \$ 464,071 | 5.0% | | \$ 23,204 | \$ 441,128 | \$ - | \$ 464,332 | \$ 107,838 |
| 392 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 12,036,047 | \$ 12,799,012 | \$ 12,417,530 | \$ - | \$ 10,459,296 | | | \$ 356,839 | \$ 7,489,718 | \$ 287,092 | \$ 7,559,465 | \$ 5,201,486 |

Municipal Commission of Boonville
Electric DepartmentDepreciation Calculations
For the 12-Month Rate Year 10/01/2025 through 09/30/2026

| | 10/1/2025 Beg of Yr. Bal. | 9/30/2026 End of Yr. Bal. | Average Gross Balance | Less: Contributions for Extensions | Avg. Balance Subject to Depreciation | Dep. Rate | A/C # | Depreciation Expen. Amt | Depreciation Reser. Beg of Yr. Bal. | Retirements | End of Yr Bal. | Remaining Cost |
|-----|------------------------------|------------------------------|--------------------------|--|--|-----------|-------|----------------------------|---|-------------|----------------|-------------------|
| 301 | \$ 25 | \$ 25 | \$ 25 | | \$ 25 | | | \$ - | \$ - | \$ - | \$ - | \$ 25 |
| 302 | \$ 537 | \$ 537 | \$ 537 | | \$ 537 | | | \$ - | \$ - | \$ - | \$ - | \$ 537 |
| 303 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 311 | \$ 38,062 | \$ 38,062 | \$ 38,062 | | \$ 38,062 | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 312 | \$ 487,519 | \$ 553,939 | \$ 520,729 | | \$ 487,833 | 2.0% | | \$ 9,757 | \$ 308,533 | \$ - | \$ 318,290 | \$ 235,649 |
| 321 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 322 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 323 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 324 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 325 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 331 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 332 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 333 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 334 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 335 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 342 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 344 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 345 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 351 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 352 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 353 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 354 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 358 | \$ 2,506,390 | \$ 2,506,390 | \$ 2,506,390 | | \$ 2,258,501 | 3.5% | | \$ 78,596 | \$ 1,669,870 | \$ - | \$ 1,748,466 | \$ 757,924 |
| 359 | \$ 11,264 | \$ 11,264 | \$ 11,264 | | \$ 11,264 | 1.7% | | \$ 188 | \$ 9,675 | \$ - | \$ 9,863 | \$ 1,401 |
| 361 | \$ 3,397,459 | \$ 3,674,206 | \$ 3,535,833 | | \$ 3,525,069 | 2.8% | | \$ 100,112 | \$ 1,855,951 | \$ - | \$ 1,956,063 | \$ 1,718,143 |
| 362 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 363 | \$ 1,379,979 | \$ 1,379,979 | \$ 1,379,979 | | \$ 1,215,013 | 2.8% | | \$ 34,020 | \$ 916,310 | \$ - | \$ 950,330 | \$ 429,649 |
| 364 | \$ 118,945 | \$ 118,945 | \$ 118,945 | | \$ 66,036 | 2.4% | | \$ 1,585 | \$ 50,539 | \$ - | \$ 52,124 | \$ 66,821 |
| 365 | \$ 1,080,716 | \$ 1,080,716 | \$ 1,080,716 | | \$ 1,049,227 | 3.0% | | \$ 31,477 | \$ 751,324 | \$ - | \$ 782,801 | \$ 297,915 |
| 366 | \$ 572,110 | \$ 572,110 | \$ 572,110 | | \$ 540,762 | 3.5% | | \$ 18,819 | \$ 426,544 | \$ - | \$ 445,363 | \$ 126,747 |
| 367 | \$ 58,285 | \$ 58,285 | \$ 58,285 | | \$ 54,627 | 3.5% | | \$ 1,901 | \$ 29,026 | \$ - | \$ 30,927 | \$ 27,358 |
| 368 | \$ 550,583 | \$ 550,583 | \$ 550,583 | | \$ 337,611 | 3.5% | | \$ 11,749 | \$ 321,771 | \$ - | \$ 333,520 | \$ 217,063 |
| 369 | \$ 26,396 | \$ 26,396 | \$ 26,396 | | \$ - | 1.7% | | \$ - | \$ 26,478 | \$ - | \$ 26,478 | \$ (82) |
| 370 | \$ 148,155 | \$ 148,155 | \$ 148,155 | | \$ 144,078 | 3.9% | | \$ 5,619 | \$ 108,575 | \$ - | \$ 114,194 | \$ 33,961 |
| 371 | \$ 94,949 | \$ 94,949 | \$ 94,949 | | \$ 90,797 | 2.0% | | \$ 1,771 | \$ 92,102 | \$ - | \$ 93,873 | \$ 1,076 |
| 381 | \$ 98,769 | \$ 101,536 | \$ 100,152 | | \$ 11,324 | 4.0% | | \$ 453 | \$ 57,286 | \$ - | \$ 57,739 | \$ 43,797 |
| 382 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 383 | \$ 3,595 | \$ 3,595 | \$ 3,595 | | \$ - | 2.5% | | \$ - | \$ 7,099 | \$ - | \$ 7,099 | \$ (3,504) |
| 384 | \$ 1,394,709 | \$ 1,422,290 | \$ 1,408,500 | | \$ 546,815 | 12.0% | | \$ 65,618 | \$ 372,585 | \$ 17,419 | \$ 420,784 | \$ 1,001,506 |
| 385 | \$ 47,049 | \$ 47,049 | \$ 47,049 | | \$ 27,782 | 2.5% | | \$ 695 | \$ 20,793 | \$ - | \$ 21,488 | \$ 25,561 |
| 386 | \$ 24,080 | \$ 24,080 | \$ 24,080 | | \$ 13,588 | 2.5% | | \$ 340 | \$ 4,286 | \$ - | \$ 4,626 | \$ 19,454 |
| 387 | \$ 144,515 | \$ 172,190 | \$ 158,352 | | \$ 158,352 | 5.0% | | \$ 7,918 | \$ 44,541 | \$ - | \$ 52,459 | \$ 119,731 |
| 388 | \$ 42,753 | \$ 42,753 | \$ 42,753 | | \$ - | 5.0% | | \$ - | \$ 21,845 | \$ - | \$ 21,845 | \$ 20,908 |
| 391 | \$ 572,170 | \$ 572,170 | \$ 572,170 | | \$ 464,071 | 5.0% | | \$ 23,204 | \$ 464,332 | \$ - | \$ 487,536 | \$ 84,634 |
| 392 | \$ - | \$ - | \$ - | | \$ - | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| | \$ 12,799,012 | \$ 13,200,202 | \$ 12,999,607 | \$ - | \$ 11,041,374 | | | \$ 393,822 | \$ 7,559,465 | \$ 17,419 | \$ 7,935,868 | \$ 5,226,273 |

Municipal Commission of Boonville
Electric Department

Forecast Capital Improvements

Linking Period June 01, 2023 to September 30, 2024

| Account | Type | Capitalized Labor and Benefits | Capitalized Material | Total Cost | Anticipated Retirement Values | Additions Net of Retirement |
|---------|---|--------------------------------------|-------------------------|-------------------|-------------------------------------|--------------------------------|
| 312 | <u>Structures and Improvements</u> | | | | | |
| | Roof Replacement on Main Building | \$ 4,818 | \$ 50,000 | \$ 54,818 | \$ - | \$ 54,818 |
| 312 | <u>Structures and Improvements</u> | | | | | |
| | Repair Parking Lot | \$ 2,409 | \$ 25,000 | \$ 27,409 | \$ - | \$ 27,409 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Meter Truck | \$ - | \$ 55,000 | \$ 55,000 | \$ 27,029 | \$ 27,971 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Small Bucket 40' | \$ - | \$ 6,000 | \$ 6,000 | \$ - | \$ 6,000 |
| 387 | <u>General Tools and Implements</u> | | | | | |
| | Utility Snowmobile | \$ - | \$ 10,000 | \$ 10,000 | \$ - | \$ 10,000 |
| 361 | <u>Distribution Substation Equipment</u> | | | | | |
| | Substation 13.2kV Upgrade Project (Trans-3) | \$ 33,591 | \$ 350,000 | \$ 383,591 | \$ - | \$ 383,591 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Big Dump Truck | \$ - | \$ 125,000 | \$ 125,000 | \$ 38,855 | \$ 86,146 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Computer Upgrades | \$ 384 | \$ 4,000 | \$ 4,384 | \$ - | \$ 4,384 |
| | | <u>\$ 41,202</u> | <u>\$ 625,000</u> | <u>\$ 666,202</u> | <u>\$ 65,884</u> | <u>\$ 600,319</u> |

Rate Year October 01, 2024 to September 30, 2025

| Account | Type | Capitalized Labor and Benefits | Capitalized Material | Total Cost | Anticipated Retirement Values | Additions Net of Retirement |
|---------|---|--------------------------------------|-------------------------|---------------------|-------------------------------------|--------------------------------|
| 312 | <u>Structures and Improvements</u> | | | | | |
| | Repair Parking Lot | \$ 1,113 | \$ 10,000 | \$ 11,113 | \$ - | \$ 11,113 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Small Bucket 40' | \$ - | \$ 260,000 | \$ 260,000 | \$ 93,714 | \$ 166,286 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Digger Derek | \$ - | \$ 440,000 | \$ 440,000 | \$ 193,378 | \$ 246,622 |
| 361 | <u>Distribution Substation Equipment</u> | | | | | |
| | Substation 13.2kV Upgrade Project (Trans-3) | \$ 27,823 | \$ 250,000 | \$ 277,823 | \$ - | \$ 277,823 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Computer Upgrades | \$ 556 | \$ 5,000 | \$ 5,556 | \$ - | \$ 5,556 |
| 387 | <u>General Tools and Implements</u> | | | | | |
| | Underground Line Detector | \$ 2,782 | \$ 25,000 | \$ 27,782 | \$ - | \$ 27,782 |
| 385 | <u>Communication Equipment</u> | | | | | |
| | Upgraded Truck to Base Communications | \$ 2,782 | \$ 25,000 | \$ 27,782 | \$ - | \$ 27,782 |
| | | <u>\$ 35,058</u> | <u>\$ 1,015,000</u> | <u>\$ 1,050,058</u> | <u>\$ 287,092</u> | <u>\$ 762,966</u> |

Rate Year October 01, 2025 to September 30, 2026

| Account | Type | Capitalized Labor and Benefits | Capitalized Material | Total Cost | Anticipated Retirement Values | Additions Net of Retirement |
|---------|---|--------------------------------------|-------------------------|-------------------|-------------------------------------|--------------------------------|
| 312 | <u>Structures and Improvements</u> | | | | | |
| | Garage Addition | \$ 6,419 | \$ 60,000 | \$ 66,419 | \$ - | \$ 66,419 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Superintendent | \$ - | \$ 45,000 | \$ 45,000 | \$ 17,419 | \$ 27,581 |
| 361 | <u>Distribution Substation Equipment</u> | | | | | |
| | Substation 13.2kV Upgrade Project (Trans-3) | \$ 26,748 | \$ 250,000 | \$ 276,748 | \$ - | \$ 276,748 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Computer Upgrades | \$ 267 | \$ 2,500 | \$ 2,767 | \$ - | \$ 2,767 |
| 387 | <u>General Tools and Implements</u> | | | | | |
| | Underground Line Detector | \$ 2,675 | \$ 25,000 | \$ 27,675 | \$ - | \$ 27,675 |
| | | <u>\$ 36,109</u> | <u>\$ 382,500</u> | <u>\$ 418,609</u> | <u>\$ 17,419</u> | <u>\$ 401,190</u> |

Municipal Commission of Boonville
Electric Department

Forecast Capital Improvements

October 01, 2026 to September 30, 2027

| Account | Type | Capitalized Labor and Benefits | Capitalized Material | Total Cost | Anticipated Retirement Values | Additions Net of Retirement |
|---------|---|--------------------------------------|-------------------------|-------------------|-------------------------------------|--------------------------------|
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Big Bucket 55' | \$ - | \$ 300,000 | \$ 300,000 | \$ 213,093 | \$ 86,907 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Small Dump Truck | \$ - | \$ 60,000 | \$ 60,000 | \$ 35,060 | \$ 24,940 |
| 361 | <u>Distribution Substation Equipment</u> | | | | | |
| | Substation 13.2kV Upgrade Project (Trans-3) | \$ 36,679 | \$ 250,000 | \$ 286,679 | \$ - | \$ 286,679 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Telecommunications Upgrade | \$ 147 | \$ 1,000 | \$ 1,147 | \$ - | \$ 1,147 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Computer Upgrades | \$ 367 | \$ 2,500 | \$ 2,867 | \$ - | \$ 2,867 |
| | | <u>\$ 37,193</u> | <u>\$ 613,500</u> | <u>\$ 650,693</u> | <u>\$ 248,153</u> | <u>\$ 402,540</u> |

October 01, 2027 to September 30, 2028

| Account | Type | Capitalized Labor and Benefits | Capitalized Material | Total Cost | Anticipated Retirement Values | Additions Net of Retirement |
|---------|---|--------------------------------------|-------------------------|-------------------|-------------------------------------|--------------------------------|
| 387 | <u>General Tools and Implements</u> | | | | | |
| | Replacement Chipper | \$ - | \$ 60,000 | \$ 60,000 | \$ 43,101 | \$ 16,899 |
| 384 | <u>Transportation Equipment</u> | | | | | |
| | Vehicle Replacement Small Bucket Hybrid 40' | \$ - | \$ 250,000 | \$ 250,000 | \$ - | \$ 250,000 |
| 361 | <u>Distribution Substation Equipment</u> | | | | | |
| | Substation 13.2kV Upgrade Project (Trans-3) | \$ 37,779 | \$ 250,000 | \$ 287,779 | \$ - | \$ 287,779 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Telecommunications Upgrade | \$ 151 | \$ 1,000 | \$ 1,151 | \$ - | \$ 1,151 |
| 381 | <u>Office Equipment</u> | | | | | |
| | Computer Upgrades | \$ 378 | \$ 2,500 | \$ 2,878 | \$ - | \$ 2,878 |
| | | <u>\$ 38,308</u> | <u>\$ 563,500</u> | <u>\$ 601,808</u> | <u>\$ 43,101</u> | <u>\$ 558,707</u> |

Weather Normalization of Revenues (Based on Year Ending May 31, 2023)

Assume non-weather load to be average of lowest two months kWh Sales

From 5/31/2023 Annual Report: Actual kWh & Actual Base Revenue

| | | kWh Sold | | | | | | | |
|-----------------|--|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|-------------------|
| | | Winter | | | | | Summer | Total | |
| | | <u>Nov kWh</u> | <u>Dec kWh</u> | <u>Jan kWh</u> | <u>Feb kWh</u> | <u>Mar kWh</u> | <u>Apr kWh</u> | <u>May-Oct kWh</u> | <u>Annual kWh</u> |
| 601 Residential | | 3,916,026 | 5,855,395 | 6,188,629 | 5,969,275 | 5,671,692 | 4,716,963 | 16,124,671 | 48,442,651 |
| 602 Commercial | | <u>389,446</u> | <u>543,626</u> | <u>568,783</u> | <u>576,653</u> | <u>539,945</u> | <u>454,764</u> | <u>1,942,652</u> | <u>5,015,869</u> |
| Total | | 4,305,472 | 6,399,021 | 6,757,412 | 6,545,928 | 6,211,637 | 5,171,727 | 18,067,323 | 53,458,520 |

| | Base Revenue | | | | | | | |
|-----------------|--------------|------------|------------|------------|------------|------------|------------|--------------|
| | Winter | | | | | | Summer | Total |
| | Nov \$ | Dec \$ | Jan \$ | Feb \$ | Mar \$ | Apr \$ | May-Oct \$ | Annual \$ |
| 601 Residential | 148,232 | 250,635 | 269,980 | 258,185 | 242,079 | 189,689 | 557,804 | 1,916,603 |
| 602 Commercial | 22,153 | 30,926 | 32,355 | 32,805 | 30,717 | 25,861 | 87,984 | 262,800 |
| Total | 170,384.87 | 281,561.47 | 302,334.66 | 290,990.03 | 272,795.31 | 215,549.31 | 645,788.25 | 2,179,403.90 |

Weather Normalization Sales

| | Nov-Apr kWh | Nov | Dec | Jan | Feb | Mar | Apr | Nov-Apr kWh |
|-------|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | <u>Non-Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> |
| 601 | 4,316,495 | (400,469) | 1,538,901 | 1,872,135 | 1,652,781 | 1,355,198 | 400,469 | 6,419,013 |
| 602 | <u>422,105</u> | <u>(32,659)</u> | <u>121,521</u> | <u>146,678</u> | <u>154,548</u> | <u>117,840</u> | <u>32,659</u> | <u>540,587</u> |
| Total | | (433,128) | 1,660,422 | 2,018,813 | 1,807,329 | 1,473,038 | 433,128 | 6,959,600 |

| Fiscal Yr. 22 to 10 Yr. Avg. | <u>Nov</u> | <u>Dec</u> | <u>Jan</u> | <u>Feb</u> | <u>Mar</u> | <u>Apr</u> |
|------------------------------|------------|------------|------------|------------|------------|------------|
| HDD Variance | -8.55% | -3.51% | -15.50% | -9.70% | -1.62% | -19.10% |

| | | Nov | Dec | Jan | Feb | Mar | Apr | Nov-Apr |
|-----------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> |
| 601 Residential | | (366,230) | 1,592,897 | 2,162,318 | 1,813,129 | 1,377,164 | 476,969 | 7,056,248 |
| 602 Commercial | | <u>(29,867)</u> | <u>125,785</u> | <u>169,413</u> | <u>169,542</u> | <u>119,750</u> | <u>38,898</u> | <u>593,521</u> |
| Total | | (396,096) | 1,718,682 | 2,331,731 | 1,982,671 | 1,496,914 | 515,867 | 7,649,769 |

| | | Nov | Dec | Jan | Feb | Mar | Apr | Nov-Apr |
|-----------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> | <u>Weather kWh</u> |
| 601 Residential | | 3,950,265 | 5,909,392 | 6,478,813 | 6,129,623 | 5,693,659 | 4,793,464 | 32,955,215 |
| 602 Commercial | | <u>392,238</u> | <u>547,890</u> | <u>591,518</u> | <u>591,647</u> | <u>541,855</u> | <u>461,003</u> | <u>3,126,151</u> |
| Total | | 4,342,503 | 6,457,281 | 7,070,331 | 6,721,270 | 6,235,514 | 5,254,467 | 36,081,366 |

| | | kWh | % |
|-------------------|--|-------------------|-------------------|
| | | <u>Adjustment</u> | <u>Adjustment</u> |
| After Adjustment | | 36,081,366 | |
| Before Adjustment | | <u>35,391,197</u> | |
| Adjustment | | 690,169 | 1.95% |

| | | <u>Nov \$</u> | <u>Dec \$</u> | <u>Jan \$</u> | <u>Feb \$</u> | <u>Mar \$</u> | <u>Apr \$</u> | <u>Nov-Apr \$</u> |
|-----------------|--|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| 601 Residential | | 149,527.61 | 252,946.65 | 282,639.47 | 265,120.08 | 243,016.26 | 192,765.17 | 1,386,015.23 |
| 602 Commercial | | <u>22,312.12</u> | <u>31,168.67</u> | <u>33,647.78</u> | <u>33,658.37</u> | <u>30,825.29</u> | <u>26,215.34</u> | <u>177,827.57</u> |
| Total | | 171,839.74 | 284,115.31 | 316,287.24 | 298,778.45 | 273,841.55 | 218,980.51 | 1,563,842.80 |

| | | Nov-Apr | Nov-Apr | Weather Normalization - Purchased Power | | | |
|-----------------|--|------------------------|----------------------|--|--|--------------------|-------------|
| | | <u>Base Revenue \$</u> | <u>Normalized \$</u> | <u>Adjustment</u> | | Change in kWh | |
| 601 Residential | | \$ 1,358,799.18 | \$ 1,386,015.23 | | | | |
| 602 Commercial | | <u>\$ 174,816.47</u> | <u>\$ 177,827.57</u> | | | Base Cost of Power | \$ 0.022238 |
| Total | | \$ 1,533,615.65 | \$ 1,563,842.80 | \$ 30,227.15 | | FOA - RY | \$ 1.085390 |

| | |
|------------|-------------|
| | \$ 0.024137 |
| Adjustment | \$ 16,659 |

Weather Normalization of Revenues (Based on Year Ending May 31, 2023)

5/31/2023 Sales - From Annual Report

| 601 - Residential | | | | 602 - Commercial | | | |
|-------------------|------------|--|----------------------|------------------|------------|--|----------------------|
| | <u>kWh</u> | <u>Winter Period</u> <u>Lowest Two Months</u> | <u>Base Revenues</u> | | <u>kWh</u> | <u>Winter Period</u> <u>Lowest Two Months</u> | <u>Base Revenues</u> |
| June | 2,470,410 | | \$ 85,476.15 | June | 305,829 | | \$ 13,851.10 |
| July | 2,467,747 | | \$ 85,383.26 | July | 303,359 | | \$ 13,739.13 |
| August | 2,422,534 | | \$ 83,802.41 | August | 336,869 | | \$ 15,260.24 |
| September | 2,554,190 | | \$ 88,341.54 | September | 334,518 | | \$ 15,150.63 |
| October | 2,871,322 | | \$ 99,287.02 | October | 309,750 | | \$ 14,028.66 |
| November | 3,916,026 | 3,916,026 | \$ 148,231.58 | November | 389,446 | 389,446 | \$ 22,153.29 |
| December | 5,855,395 | | \$ 250,635.37 | December | 543,626 | | \$ 30,926.10 |
| January | 6,188,629 | | \$ 269,980.15 | January | 568,783 | | \$ 32,354.51 |
| February | 5,969,275 | | \$ 258,184.65 | February | 576,653 | | \$ 32,805.38 |
| March | 5,671,692 | | \$ 242,078.68 | March | 539,945 | | \$ 30,716.63 |
| April | 4,716,963 | 4,716,963 | \$ 189,688.75 | April | 454,764 | 454,764 | \$ 25,860.56 |
| May | 3,338,468 | | \$ 115,513.88 | May | 352,327 | | \$ 15,954.23 |
| Totals | 48,442,651 | | \$ 1,916,603.44 | Totals | 5,015,869 | | \$ 262,800.46 |
| Averages | | 4,316,495 | | | | 422,105 | |

Weather Normalization of Revenues (Based on Year Ending May 31, 2023)

Heating Degree Data

<https://www.nyserda.ny.gov/about/publications/ea-reports-and-studies/weather-data/monthly-cooling-and-heating-degree-day-data>

Watertown, New York

| Season | Nov | Dec | Jan | Feb | Mar | Apr | Total | % Deviation from 10 Year Average |
|----------------|--------|--------|---------|--------|--------|---------|--------|----------------------------------|
| 2013-14 | 894 | 1264 | 1502 | 1342 | 1303 | 621 | 6926 | 11.69% |
| 2014-15 | 765 | 990 | 1538 | 1657 | 1188 | 633 | 6771 | 9.19% |
| 2015-16 | 659 | 781 | 1289 | 1219 | 916 | 764 | 5628 | -9.24% |
| 2016-17 | 664 | 1125 | 1173 | 984 | 1181 | 526 | 5653 | -8.84% |
| 2017-18 | 828 | 1421 | 1433 | 997 | 1093 | 814 | 6586 | 6.21% |
| 2018-19 | 951 | 1150 | 1488 | 1183 | 1145 | 653 | 6570 | 5.95% |
| 2019-20 | 985 | 1195 | 1154 | 1181 | 875 | 721 | 6111 | -1.45% |
| 2020-21 | 639 | 1070 | 1320 | 1309 | 938 | 578 | 5854 | -5.60% |
| 2021-22 | 788 | 995 | 1660 | 1230 | 984 | 632 | 6289 | 1.42% |
| 2022-23 | 722 | 1067 | 1159 | 1102 | 1050 | 523 | 5623 | -9.32% |
| Ten Year Avg. | 790 | 1106 | 1372 | 1220 | 1067 | 647 | 6201 | |
| FY 23 Variance | -8.55% | -3.51% | -15.50% | -9.70% | -1.62% | -19.10% | -8.63% | |

Operating Expenses

| | Fiscal Year | |
|--|---------------------|---|
| | 2022-23 | |
| Expense | Amount | Comment |
| Purchased Power | \$ 3,138,534 | Account 721, PSC Report page 306 |
| Labor, net of Capitalized Labor | \$688,846 | Labor PSC Report page 102. Total Salaries less salaries capitalized |
| Employee Benefits and Related Costs | \$ 661,635 | FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307) |
| Contractual/Material Expenses | | |
| Transmission | - | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Maintenance of Poles and Fixtures | (153) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Distribution | (17,749) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Street Lights | (370) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Consumer Accounting and Collection | (4,367) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Sales Expense | 240 | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Administrative and General | (19,845) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Rent | \$ - | Rent |
| Insurance | \$ 26,419 | Insurance, Account 783, PSC Report Page 307 |
| Uncollectible Revenues | \$ 15,190 | Uncollectable Revenues, Account 404, PSC Report page 106 |
| Depreciation | \$ 288,302 | Depreciation, Accounts 733, 738,743,753,788, PSC Report Pages 306 and 307 |
| Taxes and PILOT to General Fund | \$ 202,181 | Taxes and PILOT, Account 403, PSC Report page 106 |
| PSC Regulatory Assessment | \$ 15,899 | PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper) |
| Contributions for Energy Efficiency | \$ 75,663 | Reflects \$0.001/kWh adder for all kWh sold. |
| | <u>\$ 5,070,425</u> | |
| Total cost in P&L (not including interest expense) | <u>\$ 5,070,425</u> | |

| | Actual | % | Allocated Remaining Costs |
|--|---------------------|--------|---------------------------------|
| \$ 4,776,683 | | | |
| Cost Category (per PSC Report, excluding depreciation) | | | |
| Transmission | \$ - | 0.0% | \$ - |
| Maint. Poles | \$ 4,849 | 0.4% | (153) |
| Distribution | \$ 560,763 | 42.0% | (17,749) |
| Street Lights | \$ 11,684 | 0.9% | (370) |
| Consumer Accounting and Collection | \$ 137,963 | 10.3% | (4,367) |
| Sales Expense | \$ (7,595) | -0.6% | 240 |
| General & Administrative | \$ 626,991 | 47.0% | (19,845) |
| | <u>\$ 1,334,657</u> | 100.0% | <u>\$ (42,243)</u> |

Operating Expenses

| Expense | Fiscal Year | | Comment |
|--|---------------------|--|---|
| | 2021-22 | | |
| | Amount | | |
| Purchased Power | \$ 3,164,407 | | Account 721, PSC Report page 306 |
| Labor, net of Capitalized Labor | \$643,441 | | Labor PSC Report page 102. Total Salaries less salaries capitalized |
| Employee Benefits and Related Costs | \$ 596,892 | | FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307) |
| Contractual/Material Expenses | | | |
| Transmission | - | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Maintenance of Poles and Fixtures | 20 | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Distribution | 2,647 | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Street Lights | 34 | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Consumer Accounting and Collection | 626 | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Sales Expense | (22) | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Administrative and General | 2,929 | | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Rent | \$ - | | Rent |
| Insurance | \$ 12,515 | | Insurance, Account 783, PSC Report Page 307 |
| Uncollectible Revenues | \$ 15,419 | | Uncollectable Revenues, Account 404, PSC Report page 106 |
| Depreciation | \$ 286,485 | | Depreciation, Accounts 733, 738,743,753,788, PSC Report Pages 306 and 307 |
| Taxes and PILOT to General Fund | \$ 199,257 | | Taxes, Account 403, PSC Report page 106, PILOT not shown here |
| PSC Regulatory Assessment | \$ - | | PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper) |
| Contributions for Energy Efficiency | \$ 77,834 | | Reflects \$0.001/kWh adder for all kWh sold. |
| | <u>\$ 5,002,484</u> | | |
| Total cost in P&L (not including interest expense) | <u>\$ 5,002,484</u> | | |

| | Actual | % | Allocated Remaining Costs |
|--|---------------------|---------------|---------------------------------|
| \$ 4,725,393 | | | |
| Cost Category (per PSC Report, excluding depreciation) | | | |
| Transmission | \$ - | 0.0% | \$ - |
| Maint. Poles | \$ 4,124 | 0.3% | 20 |
| Distribution | \$ 534,530 | 42.5% | 2,647 |
| Street Lights | \$ 6,785 | 0.5% | 34 |
| Consumer Accounting and Collection | \$ 126,454 | 10.0% | 626 |
| Sales Expense | \$ (4,378) | -0.3% | (22) |
| General & Administrative | \$ 591,568 | 47.0% | 2,929 |
| | <u>\$ 1,259,083</u> | <u>100.0%</u> | <u>\$ 6,234</u> |

Operating Expenses

| Expense | Fiscal Year | |
|--|---------------------|--|
| | 2020-21 | |
| | Amount | Comment |
| Purchased Power | \$ 3,144,770 | Account 721, PSC Report page 306 |
| Labor, net of Capitalized Labor | \$620,220 | Labor PSC Report page 102. Total Salaries less salaries capitalized |
| Employee Benefits and Related Costs | \$ 602,160 | FICA, Medical, Retirement, etc. Actual amount (portion of Account 785, PSC Report page 307) |
| Contractual/Material Expenses | | |
| Transmission | - | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Maintenance of Poles and Fixtures | (843) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Distribution | (50,734) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Street Lights | (1,661) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Consumer Accounting and Collection | (16,725) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Sales Expense | 321 | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Administrative and General | (73,755) | Represents an allocation of remaining costs based on cost of individual category (see below) |
| Rent | \$ - | Rent |
| Insurance | \$ 18,578 | Insurance, Account 783, PSC Report Page 307 |
| Uncollectible Revenues | \$ 5,650 | Uncollectable Revenues, Account 404, PSC Report page 106 |
| Depreciation | \$ 277,608 | Depreciation, Accounts 733, 738, 743, 753, 788, PSC Report Pages 306 and 307 |
| Taxes and PILOT to General Fund | \$ 197,856 | Taxes and PILOT, Account 403, PSC Report page 106 (Note - this is from workpaper, number in PSC is Zero) |
| PSC Regulatory Assessment | \$ - | PSC Annual Assessment \$ included in Account 785, PSC Report page 307 (Note - this is from workpaper) |
| Contributions for Energy Efficiency | \$ 76,980 | Reflects \$0.001/kWh adder for all kWh sold. |
| | <u>\$ 4,800,424</u> | |
| Total cost in P&L (not including interest expense) | <u>\$ 4,800,424</u> | |

| | | | Allocated Remaining Costs |
|--------------|--|--------------|---------------------------------|
| | Actual | % | |
| \$ 4,525,589 | Cost Category (per PSC Report, excluding depreciation) | | |
| | Transmission | \$ - | 0.0% - |
| | Maint. Poles | \$ 6,455 | 0.6% (843) |
| | Distribution | \$ 388,314 | 35.4% (50,734) |
| | Street Lights | \$ 12,716 | 1.2% (1,661) |
| | Consumer Accounting and Collection | \$ 128,015 | 11.7% (16,725) |
| | Sales Expense | \$ (2,454) | -0.2% 321 |
| | General & Administrative | \$ 564,514 | 51.4% (73,755) |
| | | \$ 1,097,561 | 100.0% \$ (143,398) |

Projected Costs for the Rate Year

| Expense | (Workpaper B-1) | (Workpaper B-2) | (Workpaper B-3) | Costs Adjusted for | | | Cost Determined by: |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------|--|
| | Fiscal Year 2023 | Fiscal Year 2022 | Fiscal Year 2021 | Three-Year | Known and | Measurable | |
| | Amount | Amount | Amount | Average | Changes | | |
| Purchased Power | \$ 3,138,534 | \$ 3,164,407 | \$ 3,144,770 | \$ 3,149,237 | \$ 3,130,272 | | See Workpaper I. Weather-normalization adjustment |
| Labor, net of Capitalized Labor | 688,846 | \$ 643,441 | \$ 620,220 | 650,836 | 786,369 | | See Workpaper E for salary information. |
| Employee Benefits and Related Costs | 661,635 | \$ 596,892 | \$ 602,160 | 620,229 | 768,464 | | See Workpaper H |
| Contractual/Material Expenses | | | | | | | |
| Transmission | - | \$ - | \$ - | - | - | - | 3-year average (2021-2023) escalated at 5.2% |
| Maintenance of Poles and Fixtures | (153) | \$ 20 | \$ (843) | (325) | (342) | (342) | 3-year average (2021-2023) escalated at 5.2% |
| Distribution | (17,749) | \$ 2,647 | \$ (50,734) | (21,945) | (23,084) | (23,084) | 3-year average (2021-2023) escalated at 5.2% |
| Street Lights | (370) | \$ 34 | \$ (1,661) | (666) | (700) | (700) | 3-year average (2021-2023) escalated at 5.2% |
| Consumer Accounting and Collection | (4,367) | \$ 626 | \$ (16,725) | (6,822) | (7,176) | (7,176) | 3-year average (2021-2023) escalated at 5.2% |
| Sales Expense | 240 | \$ (22) | \$ 321 | 180 | 189 | 189 | 3-year average (2021-2023) escalated at 5.2% |
| Administrative and General | (19,845) | \$ 2,929 | \$ (73,755) | (30,223) | (31,792) | (31,792) | 3-year average (2021-2023) escalated at 5.2% |
| Rent | - | \$ - | \$ - | - | - | - | Electric Department pays no rent |
| Insurance | 26,419 | \$ 12,515 | \$ 18,578 | 19,171 | 27,790 | 27,790 | Base year escalated at 5.2% |
| Uncollectible Revenues | 15,190 | \$ 15,419 | \$ 5,650 | 12,086 | 20,173 | 20,173 | 5-year average (2019-2023) escalated at 5.2% |
| Depreciation | 288,302 | \$ 286,485 | \$ 277,608 | 284,131 | 356,839 | 356,839 | See Exhibit 14. Increase to asset additions net of retirements |
| Taxes and PILOT to General Fund | 202,181 | \$ 199,257 | \$ 197,856 | 199,764 | 138,644 | 138,644 | Base year escalated at 5.2% |
| PSC Regulatory Assessment | 15,899 | \$ - | \$ - | - | 16,724 | 16,724 | Base year escalated at 5.2% |
| Contributions for Energy Efficiency | 75,663 | \$ 77,834 | \$ 76,980 | 76,826 | 76,353 | 76,353 | 1 mil adder applied to Weather Normalized Sales |
| | <u>\$ 5,070,425</u> | <u>\$ 5,002,484</u> | <u>\$ 4,800,424</u> | <u>\$ 4,952,478</u> | <u>\$ 5,258,721</u> | | |

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2021

| PPAC Month | kWh Sales | Billing Month | PPAC Revenues | Monthly Power Invoices | TCC & Other Surcharges | IEEP | Monthly Delivered kWh | Base Cost of Power \$ / kWh | Monthly Cost of Power | Cost of Power Recovered through Base Rates | Total Less Base Recovery | Net Over / (Under) Collection |
|----------------|------------|---------------|---------------|------------------------|------------------------|-----------|-----------------------|-----------------------------|-----------------------|--|--------------------------|-------------------------------|
| A | B | C | D | E | F | G | H | I | J = E + F + G | K = H × I | L = J - K | M = K - J + D |
| June 2020 | 4,503,700 | May | \$ 49,223 | \$ 151,606 | \$ 23,300 | \$ 4,504 | 5,588,686 | \$ 0.022238 | \$ 179,409 | \$ 124,281 | \$ 55,128 | \$ (5,906) |
| July 2020 | 5,041,045 | June | \$ 38,894 | \$ 122,916 | \$ 15,321 | \$ 5,041 | 4,874,165 | \$ 0.022238 | \$ 143,278 | \$ 108,392 | \$ 34,886 | \$ 4,008 |
| August 2020 | 4,304,278 | July | \$ 50,332 | \$ 154,209 | \$ 17,122 | \$ 4,304 | 5,366,424 | \$ 0.022238 | \$ 175,636 | \$ 119,339 | \$ 56,297 | \$ (5,965) |
| September 2020 | 4,511,697 | August | \$ 63,794 | \$ 156,233 | \$ 18,556 | \$ 4,512 | 5,106,956 | \$ 0.022238 | \$ 179,301 | \$ 113,568 | \$ 65,732 | \$ (1,939) |
| October 2020 | 5,204,435 | September | \$ 81,486 | \$ 152,601 | \$ 20,346 | \$ 5,204 | 4,856,514 | \$ 0.022238 | \$ 178,151 | \$ 107,999 | \$ 70,152 | \$ 11,334 |
| November 2020 | 6,180,518 | October | \$ 97,188 | \$ 194,433 | \$ 25,872 | \$ 6,181 | 6,175,723 | \$ 0.022238 | \$ 226,485 | \$ 137,336 | \$ 89,150 | \$ 8,039 |
| December 2020 | 8,165,699 | November | \$ 153,053 | \$ 244,868 | \$ 29,968 | \$ 8,166 | 7,153,497 | \$ 0.022238 | \$ 283,002 | \$ 159,079 | \$ 123,923 | \$ 29,131 |
| January 2021 | 8,044,042 | December | \$ 185,045 | \$ 353,533 | \$ 38,843 | \$ 8,044 | 9,271,986 | \$ 0.022238 | \$ 400,420 | \$ 206,190 | \$ 194,230 | \$ (9,185) |
| February 2021 | 10,310,030 | January | \$ 257,668 | \$ 411,697 | \$ 41,340 | \$ 10,310 | 10,265,174 | \$ 0.022238 | \$ 463,347 | \$ 228,277 | \$ 235,070 | \$ 22,598 |
| March 2021 | 7,854,873 | February | \$ 187,126 | \$ 368,784 | \$ 38,044 | \$ 7,855 | 9,446,494 | \$ 0.022238 | \$ 414,683 | \$ 210,071 | \$ 204,612 | \$ (17,485) |
| April 2021 | 6,982,091 | March | \$ 130,606 | \$ 299,820 | \$ 35,132 | \$ 6,982 | 8,723,518 | \$ 0.022238 | \$ 341,934 | \$ 193,994 | \$ 147,940 | \$ (17,334) |
| May 2021 | 5,877,593 | April | \$ 78,213 | \$ 186,493 | \$ 30,536 | \$ 5,878 | 6,484,366 | \$ 0.022238 | \$ 222,906 | \$ 144,199 | \$ 78,707 | \$ (494) |
| TOTALS | 76,980,001 | | \$ 1,372,628 | \$ 2,797,192 | \$ 334,380 | \$ 76,980 | 83,313,503 | | \$ 3,208,553 | \$ 1,852,726 | \$ 1,355,827 | \$ 16,801 |

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2022

| PPAC Month | kWh Sales | Billing Month | PPAC Revenues | Monthly Power Invoices | TCC & Other Surcharges | IEEP | Monthly Delivered kWh | Base Cost of Power \$ / kWh | Monthly Cost of Power | Cost of Power Recovered through Base Rates | Total Less Base Recovery | Net Over / (Under) Collection |
|----------------|------------|---------------|---------------|------------------------|------------------------|-----------|-----------------------|-----------------------------|-----------------------|--|--------------------------|-------------------------------|
| A | B | C | D | E | F | G | H | I | J = E + F + G | K = H x I | L = J - K | M = K - J + D |
| June 2021 | 4,705,682 | May | \$ 66,919 | \$ 156,066 | \$ 30,794 | \$ 4,706 | 5,447,288 | \$ 0.022238 | \$ 191,565 | \$ 121,137 | \$ 70,429 | \$ (3,510) |
| July 2021 | 4,670,444 | June | \$ 65,844 | \$ 145,931 | \$ 25,091 | \$ 4,670 | 5,001,871 | \$ 0.022238 | \$ 175,692 | \$ 111,232 | \$ 64,461 | \$ 1,383 |
| August 2021 | 4,219,169 | July | \$ 54,954 | \$ 136,123 | \$ 28,479 | \$ 4,219 | 4,956,163 | \$ 0.022238 | \$ 168,821 | \$ 110,215 | \$ 58,606 | \$ (3,652) |
| September 2021 | 4,782,404 | August | \$ 63,056 | \$ 144,384 | \$ 29,719 | \$ 4,782 | 5,219,190 | \$ 0.022238 | \$ 178,886 | \$ 116,064 | \$ 62,821 | \$ 234 |
| October 2021 | 4,403,900 | September | \$ 62,028 | \$ 131,355 | \$ 26,949 | \$ 4,404 | 4,631,507 | \$ 0.022238 | \$ 162,707 | \$ 102,995 | \$ 59,712 | \$ 2,316 |
| November 2021 | 6,497,459 | October | \$ 118,247 | \$ 172,489 | \$ 30,318 | \$ 6,497 | 5,346,353 | \$ 0.022238 | \$ 209,304 | \$ 118,892 | \$ 90,412 | \$ 27,835 |
| December 2021 | 7,946,792 | November | \$ 169,370 | \$ 272,970 | \$ 41,467 | \$ 7,947 | 7,711,427 | \$ 0.022238 | \$ 322,384 | \$ 171,487 | \$ 150,897 | \$ 18,473 |
| January 2022 | 9,582,188 | December | \$ 204,340 | \$ 321,031 | \$ 47,738 | \$ 9,582 | 9,041,493 | \$ 0.022238 | \$ 378,351 | \$ 201,065 | \$ 177,286 | \$ 27,054 |
| February 2022 | 9,970,410 | January | \$ 280,637 | \$ 468,522 | \$ 77,411 | \$ 9,970 | 11,612,454 | \$ 0.022238 | \$ 555,903 | \$ 258,238 | \$ 297,665 | \$ (17,028) |
| March 2022 | 8,571,777 | February | \$ 184,706 | \$ 332,981 | \$ 65,624 | \$ 8,572 | 9,719,166 | \$ 0.022238 | \$ 407,176 | \$ 216,135 | \$ 191,041 | \$ (6,335) |
| April 2022 | 6,575,902 | March | \$ 108,849 | \$ 276,579 | \$ 54,043 | \$ 6,576 | 9,075,226 | \$ 0.022238 | \$ 337,198 | \$ 201,815 | \$ 135,383 | \$ (26,534) |
| May 2022 | 5,907,943 | April | \$ 54,163 | \$ 166,864 | \$ 39,256 | \$ 5,908 | 6,941,885 | \$ 0.022238 | \$ 212,028 | \$ 154,374 | \$ 57,654 | \$ (3,491) |
| TOTALS | 77,834,070 | | \$ 1,433,114 | \$ 2,725,294 | \$ 496,888 | \$ 77,834 | 84,704,023 | | \$ 3,300,016 | \$ 1,883,648 | \$ 1,416,368 | \$ 16,746 |

Purchased Power Adjustment Reconciliation
Fiscal Year May 31, 2023

| PPAC Month | kWh Sales | Billing Month | PPAC Revenues | Monthly Power Invoices | TCC & Other Surcharges | IEEP | Monthly Delivered kWh | Base Cost of Power \$ / kWh | Monthly Cost of Power | Cost of Power Recovered through Base Rates | Total Less Base Recovery | Net Over / (Under) Collection |
|----------------|------------|---------------|---------------|------------------------|------------------------|-----------|-----------------------|-----------------------------|-----------------------|--|--------------------------|-------------------------------|
| A | B | C | D | E | F | G | H | I | J = E + F + G | K = H × I | L = J - K | M = K - J + D |
| June 2022 | 4,630,648 | May | \$ 42,017 | \$ 117,423 | \$ 36,214 | \$ 4,631 | 5,189,107 | \$ 0.022238 | \$ 158,267 | \$ 115,395 | \$ 42,872 | \$ (855) |
| July 2022 | 4,489,272 | June | \$ 82,067 | \$ 152,111 | \$ 29,020 | \$ 4,489 | 4,765,507 | \$ 0.022238 | \$ 185,620 | \$ 105,975 | \$ 79,645 | \$ 2,422 |
| August 2022 | 4,319,408 | July | \$ 135,586 | \$ 220,746 | \$ 30,364 | \$ 4,319 | 5,025,031 | \$ 0.022238 | \$ 255,429 | \$ 111,747 | \$ 143,682 | \$ (8,096) |
| September 2022 | 4,607,243 | August | \$ 51,430 | \$ 130,576 | \$ 30,873 | \$ 4,607 | 5,123,234 | \$ 0.022238 | \$ 166,056 | \$ 113,930 | \$ 52,126 | \$ (696) |
| October 2022 | 4,923,681 | September | \$ 52,338 | \$ 113,965 | \$ 31,950 | \$ 4,924 | 4,702,902 | \$ 0.022238 | \$ 150,838 | \$ 104,583 | \$ 46,255 | \$ 6,082 |
| November 2022 | 6,290,911 | October | \$ 41,998 | \$ 124,518 | \$ 40,512 | \$ 6,291 | 6,018,985 | \$ 0.022238 | \$ 171,320 | \$ 133,850 | \$ 37,470 | \$ 4,527 |
| December 2022 | 8,453,995 | November | \$ 97,525 | \$ 185,310 | \$ 47,133 | \$ 8,454 | 7,297,300 | \$ 0.022238 | \$ 240,897 | \$ 162,277 | \$ 78,620 | \$ 18,905 |
| January 2023 | 8,682,479 | December | \$ 238,680 | \$ 409,006 | \$ 37,497 | \$ 8,682 | 9,620,232 | \$ 0.022238 | \$ 455,186 | \$ 213,935 | \$ 241,251 | \$ (2,571) |
| February 2023 | 8,628,025 | January | \$ 244,354 | \$ 397,479 | \$ 62,165 | \$ 8,628 | 9,744,187 | \$ 0.022238 | \$ 468,272 | \$ 216,691 | \$ 251,581 | \$ (7,227) |
| March 2023 | 8,173,101 | February | \$ 228,928 | \$ 361,425 | \$ 65,938 | \$ 8,173 | 9,114,693 | \$ 0.022238 | \$ 435,537 | \$ 202,693 | \$ 232,844 | \$ (3,916) |
| April 2023 | 6,995,373 | March | \$ 163,915 | \$ 324,186 | \$ 66,077 | \$ 6,995 | 9,137,720 | \$ 0.022238 | \$ 397,259 | \$ 203,205 | \$ 194,054 | \$ (30,139) |
| May 2023 | 5,468,356 | April | \$ 31,278 | \$ 123,420 | \$ 45,258 | \$ 5,468 | 6,354,377 | \$ 0.022238 | \$ 174,147 | \$ 141,309 | \$ 32,838 | \$ (1,560) |
| TOTALS | 75,662,492 | | \$ 1,410,116 | \$ 2,660,166 | \$ 523,001 | \$ 75,663 | 82,093,275 | | \$ 3,258,829 | \$ 1,825,590 | \$ 1,433,239 | \$ (23,123) |

Forecast Labor Dollars (Rate Year)

| Title of Position | | | Employee Wages Per Month | | | | | | | | | | | | |
|-------------------------------|-------------|---------------------------|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| | | | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Total |
| Eugene | Graves | Line Foreman | \$ 9,478 | \$ 7,723 | \$ 9,478 | \$ 8,074 | \$ 7,021 | \$ 7,723 | \$ 9,478 | \$ 7,723 | \$ 7,955 | \$ 9,040 | \$ 7,955 | \$ 10,125 | \$ 101,773 |
| Jessie | Ringwald | Line Worker | \$ 8,000 | \$ 7,360 | \$ 8,640 | \$ 7,040 | \$ 7,040 | \$ 7,040 | \$ 8,640 | \$ 7,360 | \$ 7,581 | \$ 8,899 | \$ 7,251 | \$ 8,899 | 93,750 |
| Matthew | Pfendler | Line Worker | \$ 7,439 | \$ 6,061 | \$ 7,715 | \$ 6,061 | \$ 6,061 | \$ 6,061 | \$ 6,888 | \$ 6,061 | \$ 6,243 | \$ 7,945 | \$ 6,243 | \$ 7,094 | 79,874 |
| Matthew | Tanner | Line Worker | \$ 7,595 | \$ 6,469 | \$ 7,032 | \$ 6,188 | \$ 6,469 | \$ 6,188 | \$ 7,595 | \$ 6,188 | \$ 6,373 | \$ 7,821 | \$ 6,373 | \$ 7,821 | 82,113 |
| Lansing | Allen | Line Helper | \$ 6,792 | \$ 5,336 | \$ 6,549 | \$ 5,356 | \$ 5,611 | \$ 5,611 | \$ 6,886 | \$ 5,611 | \$ 5,780 | \$ 7,093 | \$ 5,780 | \$ 7,093 | 73,498 |
| Total Lineworker Payrolls | | | \$ 39,303 | \$ 21,144 | \$ 25,833 | \$ 21,175 | \$ 20,122 | \$ 20,824 | \$ 25,006 | \$ 21,144 | \$ 21,779 | \$ 25,884 | \$ 21,449 | \$ 26,118 | \$ 431,008 |
| | | | | | | | | | | | | | | | |
| Rob | Schneider | Superintendent | \$ 9,592 | \$ 7,674 | \$ 9,592 | \$ 7,674 | \$ 7,674 | \$ 7,674 | \$ 9,592 | \$ 7,674 | \$ 7,904 | \$ 9,880 | \$ 7,904 | \$ 9,880 | \$ 102,712 |
| Miranda | Zimmer | Senior Account Clerk | \$ 6,240 | \$ 4,992 | \$ 6,240 | \$ 4,992 | \$ 4,992 | \$ 4,992 | \$ 6,240 | \$ 4,992 | \$ 5,142 | \$ 6,428 | \$ 5,142 | \$ 6,428 | \$ 66,821 |
| Martha | Bushey | Senior Clerk | \$ 5,088 | \$ 4,070 | \$ 5,088 | \$ 4,070 | \$ 4,070 | \$ 4,070 | \$ 5,088 | \$ 4,070 | \$ 4,192 | \$ 5,240 | \$ 4,192 | \$ 5,240 | \$ 54,480 |
| Reina | Pritchard | Account Clerk | \$ 5,288 | \$ 4,230 | \$ 5,288 | \$ 4,230 | \$ 4,230 | \$ 4,230 | \$ 5,288 | \$ 4,230 | \$ 4,357 | \$ 5,446 | \$ 4,357 | \$ 5,446 | \$ 56,622 |
| Benjamin | Doty | Building Maintenance | \$ 4,736 | \$ 3,789 | \$ 4,736 | \$ 3,789 | \$ 3,789 | \$ 3,789 | \$ 4,736 | \$ 3,789 | \$ 3,902 | \$ 4,878 | \$ 3,902 | \$ 4,878 | \$ 50,713 |
| Harold | Wiedmer | Utility Field Coordinator | \$ 5,664 | \$ 4,531 | \$ 5,664 | \$ 4,531 | \$ 4,531 | \$ 4,531 | \$ 5,664 | \$ 4,531 | \$ 4,667 | \$ 5,834 | \$ 4,667 | \$ 5,834 | \$ 60,650 |
| Total Administrative Payrolls | | | \$ 36,608 | \$ 29,286 | \$ 36,608 | \$ 29,286 | \$ 29,286 | \$ 29,286 | \$ 36,608 | \$ 29,286 | \$ 30,165 | \$ 37,706 | \$ 30,165 | \$ 37,706 | \$ 391,998 |
| | | | | | | | | | | | | | | | |
| David | Leffingwell | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Perry | Egnaczyk | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Mark | Emery | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Andrew | Bailey | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| David | Ernst | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Light Board Payrolls | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Payroll Dollars | | | \$ 75,911 | \$ 50,431 | \$ 62,441 | \$ 50,462 | \$ 49,409 | \$ 50,111 | \$ 61,614 | \$ 50,431 | \$ 51,944 | \$ 63,590 | \$ 51,614 | \$ 63,824 | \$ 823,006 |

Forecast Labor Rates (Rate Year)

| First Name | Last Name | Title of Position | Employee Rates Per Month | | | | | | | | | | | |
|----------------------------|-------------|---------------------------|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 |
| Eugene | Graves | Line Foreman | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 43.88 | \$ 45.20 | \$ 45.20 | \$ 45.20 | \$ 45.20 |
| Jessie | Ringwald | Line Worker | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 40.00 | \$ 41.20 | \$ 41.20 | \$ 41.20 | \$ 41.20 |
| Matthew | Pfendler | Line Worker | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 34.44 | \$ 35.47 | \$ 35.47 | \$ 35.47 | \$ 35.47 |
| Matthew | Tanner | Line Worker | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 35.16 | \$ 36.21 | \$ 36.21 | \$ 36.21 | \$ 36.21 |
| Lansing | Allen | Line Helper | \$ 30.32 | \$ 30.32 | \$ 30.32 | \$ 31.88 | \$ 31.88 | \$ 31.88 | \$ 31.88 | \$ 31.88 | \$ 32.84 | \$ 32.84 | \$ 32.84 | \$ 32.84 |
| Total Lineworker Wages | | | \$ 183.80 | \$ 183.80 | \$ 183.80 | \$ 185.36 | \$ 185.36 | \$ 185.36 | \$ 185.36 | \$ 185.36 | \$ 190.92 | \$ 190.92 | \$ 190.92 | \$ 190.92 |
| | | | | | | | | | | | | | | |
| Rob | Schneider | Superintendent | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 47.96 | \$ 49.40 | \$ 49.40 | \$ 49.40 | \$ 49.40 |
| Miranda | Zimmer | Senior Account Clerk | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 31.20 | \$ 32.14 | \$ 32.14 | \$ 32.14 | \$ 32.14 |
| Martha | Bushey | Senior Clerk | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 25.44 | \$ 26.20 | \$ 26.20 | \$ 26.20 | \$ 26.20 |
| Reina | Pritchard | Account Clerk | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 26.44 | \$ 27.23 | \$ 27.23 | \$ 27.23 | \$ 27.23 |
| Benjamin | Doty | Building Maintenance | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 23.68 | \$ 24.39 | \$ 24.39 | \$ 24.39 | \$ 24.39 |
| Harold | Wiedmer | Utility Field Coordinator | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 28.32 | \$ 29.17 | \$ 29.17 | \$ 29.17 | \$ 29.17 |
| Total Administrative Wages | | | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 183.04 | \$ 188.53 | \$ 188.53 | \$ 188.53 | \$ 188.53 |
| | | | | | | | | | | | | | | |
| David | Leffingwell | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Perry | Egnaczyk | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Mark | Emery | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Andrew | Bailey | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| David | Ernst | Commissioner | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Light Board Payrolls | | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Forecast Labor Hours (Rate Year)

| First Name | Last Name | Title of Position | | Employee Hours Per Month | | | | | | | | | | | | Total |
|----------------------------|-------------|---------------------------|-------|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | | | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | |
| Eugene | Graves | Line Foreman | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| | | | OT | 16 | 16 | 16 | 24 | 0 | 16 | 16 | 16 | 16 | 0 | 16 | 24 | 176 |
| Jessie | Ringwald | Line Worker | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| | | | OT | 0 | 24 | 16 | 16 | 16 | 16 | 16 | 24 | 24 | 16 | 16 | 16 | 200 |
| Matthew | Pfendler | Line Worker | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| | | | OT | 16 | 16 | 24 | 16 | 16 | 16 | 0 | 16 | 16 | 24 | 16 | 0 | 176 |
| Matthew | Tanner | Line Worker | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| | | | OT | 16 | 24 | 0 | 16 | 24 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 192 |
| Lansing | Allen | Line Helper | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| | | | OT | 24 | 16 | 16 | 8 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 192 |
| Total Lineworker Hours | | | | 1072 | 896 | 1072 | 880 | 872 | 880 | 1064 | 888 | 888 | 1072 | 880 | 1072 | 11,536 |
| Rob | Schneider | Superintendent | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Miranda | Zimmer | Senior Account Clerk | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Martha | Bushey | Senior Clerk | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Reina | Pritchard | Account Clerk | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Benjamin | Doty | Building Maintenance | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Harold | Wiedmer | Utility Field Coordinator | Hours | 200 | 160 | 200 | 160 | 160 | 160 | 200 | 160 | 160 | 200 | 160 | 200 | 2,120 |
| Total Administrative Hours | | | | 1,200 | 960 | 1,200 | 960 | 960 | 960 | 1,200 | 960 | 960 | 1,200 | 960 | 1,200 | 12,720 |
| David | Leffingwell | Commissioner | Hours | | | | | | | | | | | | | - |
| Perry | Egnaczyk | Commissioner | Hours | | | | | | | | | | | | | - |
| Mark | Emery | Commissioner | Hours | | | | | | | | | | | | | - |
| Andrew | Bailey | Commissioner | Hours | | | | | | | | | | | | | - |
| David | Ernst | Commissioner | Hours | | | | | | | | | | | | | - |
| Total Light Board Hours | | | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Payroll Hours | | | | 2,272 | 1,856 | 2,272 | 1,840 | 1,832 | 1,840 | 2,264 | 1,848 | 1,848 | 2,272 | 1,840 | 2,272 | 24,256 |

Municipal Commission of Boonville
Electric Department

PSC Assessment

| | 2021 Assessable Intrastate Revenue | 2023-24 Assessment | DPS rate % |
|-----------------------|------------------------------------|-----------------------|---------------|
| General Assessment a) | \$ 4,293,707.00 | \$ 15,898.59 | 0.370% |
| | | \$ 15,898.59 | 0.370% |

a) - Rate year assessment

Municipal Commission of Boonville
Electric Department

Calculation of PILOT/Tax Payments
2022-2023 Fiscal Year

Rate Year Adjustment Calculation

ELEC CONTRIB TO OPERATING

| | |
|--|--------------------|
| Total operating property, at cost, beginning of year | 1,508,462 |
| Accumulated depreciation | (973,903) |
| NBV of operating property | 534,559 |
| Equalization rate | 50% |
| Operating property subject to tax | 267,280 |
| Village tax rate/per \$1,000 | \$11.690000 |
| PILOT allowed | 3,124 |
| PILOT charged | |
| difference | (over)/under 3,124 |

PILOT reasonable to prior years and falls within limits established by PSC.

Municipal Commission of Boonville Electric Department

Forecast Labor Dollars

Employee Benefit Estimates

| Benefit Description | Actual 2020-21 | Actual 2021-22 | Actual 2022-23 | Forecast Linking Period | Forecast Rate Year | Forecast Rate Year 2 |
|----------------------------|---------------------------|---------------------------|---------------------------|------------------------------------|-------------------------------|---------------------------------|
| Health Insurance | \$ 197,070 | \$ 217,027 | \$ 269,525 | \$ 395,449 | \$ 338,660 | \$ 366,791 |
| Longevity | \$ 492 | \$ 222 | \$ 248 | \$ 336 | \$ 300 | \$ 300 |
| FICA & Medicare Taxes | \$ 50,107 | \$ 51,625 | \$ 54,571 | \$ 71,251 | \$ 61,325 | \$ 62,339 |
| Worker's Comp | \$ 6,343 | \$ 4,644 | \$ 5,013 | \$ 4,554 | \$ 4,743 | \$ 4,743 |
| New York State Retirement | \$ 76,782 | \$ 90,693 | \$ 67,855 | \$ 118,471 | \$ 98,865 | \$ 85,045 |
| Uniforms | \$ 4,744 | \$ 3,910 | \$ 7,161 | \$ 7,028 | \$ 5,271 | \$ 5,271 |
| PTO | \$ 250,468 | \$ 211,593 | \$ 232,356 | \$ 310,559 | \$ 239,236 | \$ 243,191 |
| Training and Events | \$ 16,155 | \$ 17,178 | \$ 24,906 | \$ 26,046 | \$ 20,064 | \$ 20,396 |
| Total Ins Benefit | \$ 602,160 | \$ 596,892 | \$ 661,635 | \$ 933,694 | \$ 768,464 | \$ 788,075 |

Municipal Commission of Boonville
Electric Department

Purchased Power Expense Calculations

| | Weather Normalized | | Purchased Power | Delivered |
|--|--------------------------|-----------------------------------|---|------------|
| | Sales | | Expenses | kWh |
| Service Classification 1 - Residential | 49,079,886 | | FY 2021 \$ 3,144,770 | 83,313,503 |
| Service Classification 2 - Commercial | 5,068,803 | | FY 2022 \$ 3,164,407 | 84,710,387 |
| Service Classification 3 | 21,017,338 | | FY 2023 \$ 3,138,534 | 82,099,580 |
| Service Classification 4 | 257,440 | | Three Year avg \$ 3,149,237 | 83,374,490 |
| Service Classification 5 | 44,040 | | | |
| Service Classification 6 | 312,829 | | | |
| Service Classification 7 | 9,219 | | | |
| Service Classification 10 | 563,106 | | | |
| | <u>76,352,661</u> | Adjustments for losses 82,872,386 | Average Purchased Power Expense \$ 3,149,237 | |
| | | | Average Delivered kWh 83,374,490 | |
| | | | Average Purchased Power Expense Rate \$ 0.0377722 | |
| | | | Weather Normalized Delivered kWh 82,872,386 | |
| | | | <u>Rate Year Purchased Power Expense \$ 3,130,272</u> | |
| Base Cost of Power - System | At System Level 0.022238 | At Sales Level 0.024137 | | |
| Revenue Collected through Base Rates | 1,842,924.18 | | | |
| PPAC Revenue | <u>1,287,347.32</u> | | | |
| Total Power Revenues | 3,130,271.50 | | | |

Municipal Commission of Boonville
Electric Department

Uncollectibles

| Fiscal Year | Uncollectibles | |
|-------------|----------------|--------|
| 2019 | \$ | 53,136 |
| 2020 | \$ | 6,494 |
| 2021 | \$ | 5,650 |
| 2022 | \$ | 15,419 |
| 2023 | \$ | 15,190 |
| Average | \$ | 19,178 |

Municipal Commission of Boonville
Electric Department

Late Charges

| Fiscal Year | Late Charges | |
|-------------|--------------|--------|
| 2019 | \$ | 19,387 |
| 2020 | \$ | 11,969 |
| 2021 | \$ | - |
| 2022 | \$ | 30,628 |
| 2023 | \$ | 27,416 |
| Average | \$ | 17,880 |

Municipal Commission of Boonville
Electric Department

Summary of Lighting Charges

| Account Number | Type | Total Lights | Fixture Charge | Energy Charge | Total Monthly Charge |
|----------------|-------------------------------|--------------|----------------|---------------|----------------------|
| 604 | 70 Watt Sodium Vapor | 10 | | | |
| | 250 Watt Sodium Vapor | 127 | | | |
| | 150 Watt Sodium Vapor | 7 | | | |
| | 100 Watt Sodium Vapor | 145 | | | |
| | 175 Mercury Vapor | 10 | | | |
| | 250 Watt Sodium Vapor | 2 | | | |
| | 250 hps flood lights | 4 | | | |
| | 100 LED | 7 | | | |
| | 250 LED | 2 | | | |
| | 70 LED | 4 | | | |
| | 48 LED | 5 | | | |
| Subtotal | | | \$ 1,382.44 | \$ 525.09 | \$ 1,907.53 |
| 605 | 100 Watt Sodium Vapor | 84 | | | |
| | 150 Watt Sodium Vapor | 1 | | | |
| | 400 Watt LED | 1 | | | |
| Subtotal | | | \$ 368.08 | \$ 93.21 | \$ 461.29 |
| Total | | | | | \$ 2,368.82 |
| 610 | 175 Watt Mercury Vapor | 328 | \$ 4.49 | \$ - | \$ 1,472.72 |
| 610 | 250 Watt Mercury Vapor | 8 | \$ 5.90 | \$ - | \$ 47.20 |
| 610 | 400 Watt Mercury Vapor | 5 | \$ 8.31 | \$ - | \$ 41.55 |
| 610 | 100 Watt Sodium Vapor | 387 | \$ 4.49 | \$ - | \$ 1,737.63 |
| 610 | 250 Watt High Pressure Sodium | 18 | \$ 8.31 | \$ - | \$ 149.58 |
| 610 | 1000 Watt Multivapor | 13 | \$ 17.99 | \$ - | \$ 233.87 |
| | | | | | \$ 3,682.55 |