

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

RATE FILING

**BASED ON THE YEAR ENDED MAY 31, 2022 (BASE YEAR)
FORECAST PERIOD MARCH 1, 2023 (EFFECTIVE DATE
OF RATE INCREASE) TO FEBRUARY 29, 2024
Issued September 27, 2022**

**VILLAGE OF THERESA
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**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**FORECASTED STATEMENT OF OPERATIONS
Based on the Year Ended May 31, 2022 (Base Year)**

	Base Year May 31, 2022	Normalizing Adjustments	Adjusted Base Year	Rate Year Adjustments	Normalized Rate Year Before Revenue Increase	Revenue Increase Request	Rate Year After Increase	Note Reference
Revenues								
Operating revenues - Base	\$ 401,461	\$ (1,034)	\$ 400,427	\$ -	\$ 400,427	\$ 112,527	\$ 512,954	1
Operating revenues - PPAC	175,915	(61)	175,854	(49)	175,805	-	175,805	1
Late charges	7,474	(1,470)	6,004	-	6,004	-	6,004	1
Miscellaneous operating revenues	703	470	1,173	-	1,173	-	1,173	1
Total revenues	<u>585,553</u>	<u>(2,095)</u>	<u>583,458</u>	<u>(49)</u>	<u>583,409</u>	<u>112,527</u>	<u>695,936</u>	
Expenses								
Purchased power, and related costs	295,315	(298)	295,017	-	295,017	-	295,017	2.a.
Labor, net of capitalized labor	155,387	-	155,387	4,977	160,364	-	160,364	2.b.1
FICA, medical, retirement, workers' compensation, et	73,908	(9,360)	64,548	4,183	68,731	-	68,731	2.b.2
Allocation of employee benefits - capitalized	(2,943)	-	(2,943)	666	(2,277)	-	(2,277)	2.b.2
Allocation of employee benefits - expensed	(19,664)	-	(19,664)	(91)	(19,755)	-	(19,755)	2.b.2
Contractual/material expenses								
Distribution	47,165	-	47,165	5,430	52,595	-	52,595	2.b.3
Consumer accounting and collection	15,405	-	15,405	567	15,972	-	15,972	2.b.3
Administrative and general	22,421	-	22,421	7,767	30,188	-	30,188	2.b.3
Uncollectible accounts	6,459	-	6,459	(2,445)	4,014	776	4,790	2.b.4
Depreciation	44,972	-	44,972	4,785	49,757	-	49,757	2.b.5
Rent	10,000	-	10,000	-	10,000	-	10,000	2.b.6
PILOT to Village of Theresa	-	-	-	776	776	-	776	2.b.6
Amortization of rate filing costs	-	-	-	8,333	8,333	-	8,333	2.b.9
Contractual appropriations of income - IEEP	7,246	-	7,246	(49)	7,197	-	7,197	2.b.7
Total expenses	<u>655,671</u>	<u>(9,658)</u>	<u>646,013</u>	<u>34,899</u>	<u>680,912</u>	<u>776</u>	<u>681,688</u>	
Operating income (loss) (*)	<u>\$ (70,118)</u>	<u>\$ 7,563</u>	<u>\$ (62,555)</u>	<u>\$ (34,948)</u>	<u>\$ (97,503)</u>	<u>\$ 111,751</u>	<u>\$ 14,248</u>	
Rate Base	<u>\$ 300,377</u>				<u>\$ 356,200</u>		<u>\$ 356,200</u>	
Rate of Return	<u>-23.34%</u>				<u>-27.37%</u>		<u>4.00%</u>	
Return on Surplus	<u>-23.85%</u>				<u>-46.51%</u>		<u>4.11%</u>	

(*) Operating income does not include interest income or interest expense.

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

SUMMARY OF NORMALIZATION AND RATE YEAR ADJUSTMENTS

Base Year Normalization Adjustments

a) Operating revenues	
Weather normalization (decrease) of Base revenues	\$ (1,034)
b) To reflect decrease in purchased power due to revenue weather normalization	(298)
c) To adjust PPAC revenues for over billing in Fiscal Year 2022	(61)
d) To adjust late charge revenues to equal two year average (as a % of gross sales)	(1,470)
e) To adjust miscellaneous revenues to equal three year average (2020 through 2022)	470
f) To remove effect of GASB 68 on retirement expense	9,360
	<hr/>
Total normalization adjustments	\$ 7,563
	<hr/>

Rate Year Adjustments

g) To decrease IEEP contributions as a result of weather normalization	\$ (49)
h) To decrease PPAC revenues due to decrease in IEEP contributions	(49)
i) To reflect "net" increase in expensed labor dollars due to anticipated wage increases, net of amounts capitalized	4,977
j) To reflect net changes in employee benefits due to payroll tax calculation or allocated budget amounts for shared employee benefit costs	4,183
k) <u>Contractual/material expenses</u>	
Distribution - 3 year average with no inflation factor	5,430
Consumer accounting and collection - 3 year average with no inflation factor	567
Administrative and general - 3 year average with no inflation factor	7,767
l) To adjust allocation of employee benefit costs, based on forecasted direct salaries multiplied by employee benefits overhead rate	575
m) To reflect anticipated decrease in uncollectible accounts receivable, based on 3 year average	(2,445)
n) To reflect increase in annual depreciation expense, as the result of anticipated capital improvements to be made during the period June 1, 2022 through February 29, 2024	4,785
o) To reflect PILOT payment to the Village of Theresa based on calculation	776
p) To reflect amortization of rate filing costs over 3 year period of benefit	8,333
	<hr/>
Total Rate Year Adjustments	\$ (34,948)
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**VILLAGE OF THERSA
ELECTRIC DEPARTMENT**

**FORECASTED RATE OF RETURN CALCULATION
CAPITALIZATION MATRIX**

Based on the Year Ended May 31, 2022

Adjusted for Rate Year Adjustments and Revenue Increase Request

		<u>Amount</u>	<u>Percent</u>	<u>Cost Rate</u>	<u>Rate of Return</u>
<u>2021 (Base Year)</u>					
Long-term debt	Exhibit 10	\$ -	0.0%	0.10%	0.00%
Customer deposits	Exhibit 10	11,846	2.1%	0.00%	0.00%
Net surplus	Exhibit 10	<u>548,611</u>	<u>97.9%</u>	-26.99%	<u>-23.34%</u>
Total		<u>\$ 560,457</u>	<u>100.00%</u>		<u>-23.34%</u>
<u>Rate Year Before Revenue Increase</u>					
Long-term debt	Exhibit 10	\$ 243,901	36.3%	0.00%	1.45%
Customer deposits	Exhibit 10	11,669	1.7%	0.00%	0.00%
Net surplus	Exhibit 10	<u>416,238</u>	<u>62.0%</u>	-46.51%	<u>-28.82%</u>
Total		<u>\$ 671,808</u>	<u>100.00%</u>		<u>-27.37%</u>
<u>Rate Year After Revenue Increase</u>					
Long-term debt	Exhibit 10	\$ 243,901	36.3%	4.00%	1.45%
Customer deposits	Exhibit 10	11,669	1.7%	0.00%	0.00%
Net surplus	Exhibit 10	<u>416,238</u>	<u>62.0%</u>	4.11%	<u>2.55%</u>
Total		<u>\$ 671,808</u>	<u>100.00%</u>		<u>4.00%</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT****SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)****NOTE 1 - OPERATING REVENUES***Base Revenues*

Base revenues of the Village of Theresa - Electric Department (Department), include base revenues from the Residential, Commercial (Non-demand metered), Industrial (Demand metered), and Street Lighting rate classes.

Customer consumption (in kWh) and related Base Revenues in the Rate Year were calculated using weather normalization formulas discussed in Workpaper A. Weather normalization trends were developed using information included in the NYSERDA website (<https://www.nyserda.ny.gov/About/Publications/EA-Reports-and-Studies/Weather-Data/Monthly-Cooling-and-Heating-Degree-Day-Data>) for heating degree days for the ten (10) year period 2012 - 2022. This data was specific to the Watertown, New York area. The weather normalization model used in this rate filing, was previously provided by the State of New York Department of Public Service, for use in prior municipal electric rate filings with that office.

As the Department experienced minimal growth/decline in its customer base over the last four years (fiscal years 2019 through 2022), any impact on Base Revenues, as a result of customer growth or decline, has been ignored in this forecast. The total number of customers serviced during this four-year period ranged from a low of 464 (2020) to a high of 470 (2021 and 2022). The number of customers serviced during the Base Year (2022) was 470.

Based on the weather normalization calculations described in Workpaper A, Base Revenues during the Rate Year are expected to decrease \$1,034 (0.26% decrease) 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). Incremental power costs also include those costs related to the Clean Energy Standards (CES). The Department includes these charges in its PPAC revenues on a “dollar-for-dollar” pass-through basis. This “dollar-for-dollar” pass-through is reconciled at the end of each fiscal year to identify if any over billing or under billing of PPAC revenues had occurred during the fiscal period. For the fiscal year ended May 31, 2022 (Base Year), the Department over billed its customers \$61 in PPAC revenues (see Workpaper E). This over billing will be returned to the Department’s customers via the PPAC process during the fiscal year ending May 31, 2023. As such, PPAC revenues were decreased by \$61 as a normalization adjustment in the Rate Year.

In addition, PPAC revenues include certain other costs that are passed onto the customer as part of the PPAC process. The Department currently bills its customers at a rate of .001/kWh for its contributions to the Independent Energy Efficiency Program (IEEP). All PPAC revenues collected from these billings are remitted to the IEEP for energy efficiency projects, and 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.”

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 1 - OPERATING REVENUES - Continued

PPAC Revenues - Continued

Forecasted revenues generated by this process are based on kWh sold. As kWh consumption is expected to decrease during the Rate Year (due to weather normalization described above), PPAC revenues related to this process are also expected to decrease. As such, PPAC revenues have been decreased by \$49. Conversely, contributions to the IEEP (classified as an expense) have also been decreased by \$49 to remain “revenue neutral” in the determination of net operating income. Information related to this adjustment are as follows:

	<u>kWh sold</u>	<u>IEEP Contributions</u>	<u>Effective Rate/kWH</u>
Base Year	7,214,023	\$ 7,246	0.001004
Rate Year	<u>7,197,442</u>	<u>7,197</u>	0.001000
Adjustment	<u>(16,581)</u>	<u>\$ (49)</u>	

Note: Rate Year kWh sold considers a 0.23% decrease in consumption based on weather normalization (Workpaper A).

Base Revenue, Revenue Increase Rate

Increase in Base Revenues (as a result of an approximately 28% increase in base rates effective March 1, 2023) requested 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 \$112,527. Base Revenues in the Rate Year are expected to be \$512,954 (versus normalized Base Year revenues of \$400,427).

Other Revenues

Other revenues consist of late charges and miscellaneous electric revenues. These revenue sources, in general, are normally of an insignificant amount (as compared to total revenues) and can be quite volatile from year to year.

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 1 - OPERATING REVENUES - Continued

Other Revenues - Continued

Due to COVID-19 pandemic protocols, late charges were not assessed during fiscal year 2021, and a portion of fiscal year 2022 (Base Year). As COVID-19 protocols have been released, late charges are expected to return to "pre-pandemic" levels. As such, late charges are expected to equal the two-year average (2020 and 2022) of late charges to gross electric billings (as a percentage). This average percentage of 1.04% multiplied by normalized gross electric billings before the requested revenue increase reflects late charges of \$6,004 in the Rate Year, as described below:

<u>Fiscal Year</u>	<u>Gross Electric Revenues</u>	<u>Late Charges</u>	<u>%</u>
May 31, 2020 (b)	\$ 520,514	\$ 3,965	0.76%
May 31, 2021 (a)	549,822	-	0.00%
May 31, 2022	<u>577,376</u>	<u>7,474</u>	<u>1.29%</u>
Total	<u>\$ 1,647,712</u>	<u>\$ 11,439</u>	<u>0.69%</u>
FY 2020 and 2022 Average	<u>\$ 548,945</u>	<u>\$ 5,720</u>	<u>1.04%</u>
<u>Normalized Gross Revenues</u>			
Rate Year	\$ 576,232		
x late charge %	<u>1.04%</u>		
Late charges - Rate Year	6,004		
Late charges - Base Year	<u>7,474</u>		
Increase in Rate Year	<u>\$ (1,470)</u>		

Note: Gross Electric Revenues include Base revenues and PPAC revenues.

(a) No late charges assessed (COVID-19 protocols).

(b) Late charges assessed June 1, 2019 to March 31, 2020 (no late charges assessed in April-May 2020 due to COVID-19 protocols).

Miscellaneous revenues can be quite volatile from year to year. Miscellaneous revenues in the Rate Year are expected to equal the three-year average (Years 2020 through 2022) of these revenue sources. Miscellaneous electric revenues are expected to total \$1,173 during the Rate Year, as follows:

<u>Fiscal Year</u>	<u>Miscellaneous Revenue</u>
May 31, 2020	\$ 574
May 31, 2021	2,241
May 31, 2022	<u>703</u>
Total	<u>\$ 3,518</u>
Rate Year - Forecasted (3 year average)	<u>\$ 1,173</u>

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 2 - OPERATING EXPENSES

a. Purchased Power - The Electric Department includes in its purchased power, the following items:

- Hydropower charges (billed by the New York Power Authority)
- Supplemental power (billed by the New York Municipal Power Agency) *
- Transmission costs (billed by NYSEG)
- Transmission Congestion Contracts (also known as TCC's)

The cost of electricity purchased for distribution is forecasted to be \$295,017 during the Rate Year. This forecasted amount is based on: (a) actual purchased power costs incurred during the Base Year, adjusted for weather normalization calculations described in Workpaper A. As weather normalization is expected to decrease consumption and Base Revenues (Note 1), purchased power is also expected to decrease to meet those consumption needs. Decreases in purchased power, due to weather normalization adjustments, is expected to be \$298 (Workpaper A).

* - *Supplemental power costs include CES charges. CES charges in the Base Year totaled \$42,445 and were equal to the charges billed customers through the PPAC process.*

b. Other Operating Expenses - Other operating expenses are adjusted as follows:

(1) Labor (charged to expense accounts)

Labor charged to expense accounts include:

- Salaries of the Superintendent and line crew laborers (allocated via the work order system based on the work performed). *
- Salaries of the Clerk-Treasurer, Deputy Clerk-Treasurer, Mayor, and Trustees (allocated to the Electric Department based on estimated level of effort).

Total salaries to be incurred during the Rate Year are projected to be \$165,424, of which \$5,060 will be capitalized to operating property, and \$160,364 will be expensed in the forecasted statement of operations. (See Exhibit 15 for capitalized salaries).

The slight change in total salaries from the Base Year (\$6,575) is solely due to wage increases that went into effect on June 1, 2022 and expected to go into effect on June 1, 2023. See Workpapers E and E-1 for forecasted Rate Year labor and Base Year (2022) labor.

* - *Line crew laborers, as well as the Superintendent, are considered "shared" employees, as they all perform work for the Village's Electric, Water, Sewer and DPW Departments. As such, the salaries of Line crew laborers and the Superintendent, have been allocated to the Electric Department during the Rate Year using a 4-year average (2019-2022) of their actual allocations to the Electric Department.*

(2) Employee Benefits

Employee benefits include medical/dental insurance, workers' compensation, New York State retirement contributions, FICA, unemployment, and disability insurance. Costs in Base Year 2022, represent the Electric Department's share of actual invoiced amounts (or via calculation on labor dollars for FICA), and is primarily based on a ratio of Electric Department labor dollars to total Village of Theresa labor dollars.

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 2 - OPERATING EXPENSES - Continued

- b. Other Operating Expenses - Other operating expenses are adjusted as follows:

(2) Employee Benefits - Continued

Amounts reported as NYS Retirement expense in fiscal year 2022 (Base Year) include an amount to recognize the change in retirement expense related to GASB No. 68, *Net Pension Liability*. As the net pension liability is not considered for ratemaking purposes, the effect of GASB No. 68 has been removed from this rate filing. As such, a normalization adjustment has been made in this rate filing to decrease NYS Retirement expense by \$9,360 (the net change in the Net Pension Liability reported in Fiscal Year 2022).

Rate Year employee benefit costs are based on (1) actual invoiced amounts or insurance carrier quotes, (2) calculation (FICA), or (3) budgeted amounts based on historic trend. Rate Year employee benefit costs are expected to be approximately 42% of total labor dollars. Net increase in employee benefits costs is expected to be as follows:

Type	Normalized Base Year 2022	Rate Year	Increase (Decrease)
Medical/Dental insurance (a)	\$ 39,021	\$ 37,666	\$ (1,355)
NYS retirement (b)	19,167	14,669	(4,498)
GASB 68 effect on retirement	(9,360)	-	9,360
Workers' compensation (c)	1,862	1,886	24
FICA (d)	12,215	12,655	440
Unemployment (c)	1,584	1,796	212
Disability	59	59	-
	<u>\$ 64,548</u>	<u>\$ 68,731</u>	<u>\$ 4,183</u>

- (a) Medical insurance, which includes dental coverage, is based on quoted premiums from the Village's insurance providers. These premiums have been included in the Village's entity-wide budgets and have been allocated to the Electric Department based on level of effort within the Department.
- (b) In general, retirement costs have remained fairly consistent over the past 3-5 years. The costs reported in the Rate Year are expected to be similar to the retirement contributions made in December 2021, as required by the New York State Retirement System. Retirement cost included in the Rate Year is based on tier percentages provided to the Village by OSC, multiplied by the projected salary of each employee (based on level of effort within the Department). As described above, the NYS Retirement cost presented in the Rate Year does not include any effect of GASB No. 68.

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 2 - OPERATING EXPENSES - Continued

b. Other Operating Expenses - Other operating expenses are adjusted as follows:

(2) Employee Benefits - Continued

(c) Workers' compensation premiums and unemployment insurance are expected to remain relatively flat based on the Village's overall claim experience. Total Village-wide workers' compensation premiums and unemployment insurance has been allocated to the Electric Department based on level of effort within the Department.

(d) FICA is calculated at 7.65% of total gross salaries.

Via the Department's work order system, employee benefits are allocated to capital or expense accounts based on the work performed by the Superintendent and line crew. This allocation is achieved through the use of an employee benefits overhead rate multiplied by direct labor dollars. Once the work orders are processed and accounted for, the capital accounts or expense accounts are "burdened" with these costs, and as such, a reduction of gross employee benefit costs is appropriate. During the Rate Year, employee benefits expected to be capitalized and expensed via this process total \$2,943 and \$19,664, respectively. An employee benefit overhead rate of 45% was used in the determination of these amounts. These allocations were similar to those allocations in the Base Year and were similar to the three-year average allocation (2020 to 2022).

(3) Contractual/Material Expenses

Contractual and material expenses consist of materials, supplies, and/or services provided by outside vendors which are charged to the distribution, consumer accounting and administrative and general cost categories. These costs also include the allocation of truck overhead costs, employee benefit overhead costs and stores overhead costs as processed through the Department's work orders for these types of tasks.

During the Rate Year, these costs are expected to equal the three-year average (2020-2022) of these categories (see Workpaper C).

	Base Year 2022	Rate Year	Rate Year Increase (Decrease)
Distribution	\$ 47,165	\$ 52,595	\$ 5,430
Consumer accounting	15,405	15,972	567
Administrative and general	22,421	30,188	7,767

VILLAGE OF THERESA
ELECTRIC DEPARTMENTSUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)

NOTE 2 - OPERATING EXPENSES - Continued

- b. Other Operating Expenses - Other operating expenses are adjusted as follows:

(4) Uncollectible Accounts

The Electric Department has had reasonably good results in its collection of customer receivables. The COVID-19 pandemic and its related protocols did not seem to affect the Department's normal trend of collection. Uncollectible accounts during the Rate Year are expected to equal the three-year average (2020-2022), as a percent of gross normalized electric billings. This average percentage of 0.70% multiplied by normalized gross electric billings before the revenue increase reflects uncollectible accounts of \$4,014 in the Rate Year, as described below:

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Uncollectible Accounts</u>	<u>%</u>
May 31, 2020	\$ 524,479	\$ (401)	-0.08%
May 31, 2021	549,822	5,500	1.00%
May 31, 2022	584,850	6,459	1.10%
Total	<u>\$ 1,659,151</u>	<u>\$ 11,558</u>	<u>0.70%</u>
<u>Normalized Gross Revenues</u>			
Rate Year	\$ 576,232		
x Uncollectible %	0.70%		
Uncollectible Accounts - Rate Year	4,014		
Uncollectible Accounts - Base Year	6,459		
Decrease in Rate Year	<u>\$ (2,445)</u>		

(5) Depreciation Expense

Depreciation expense (Exhibit 14) has been calculated based on existing operating property plus (1) net operating property additions for the period June 1, 2022 to February 28, 2023 (known as the "linking" period), plus (2) future operating property acquisitions detailed in Exhibit 15. Future operating property acquisitions include anticipated costs for contractor, material, capitalized labor, employee benefits and supervision overhead costs, material overhead, and truck overhead. 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, as approved by the PSC in the Department's last rate filing. Depreciation charges are calculated on operating property balances, net of any contributed amounts, as required.

Depreciation expense, Rate Year	\$ 49,757
Depreciation expense, Base Year	<u>44,972</u>
Rate Year increase	<u>\$ 4,785</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT****SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)****NOTE 2 - OPERATING EXPENSES - Continued***b. Other Operating Expenses - Continued**(6) Rent and PILOT to the Village of**Rent*

During Fiscal Year 2022 (Base Year), the Department paid rent totaling \$10,000 to the Village's General Fund for its pro-rata share of its office space at Village Hall, and the space it uses at the General Fund's DPW garage.

The Department will continue to use this space in the Rate Year and the foreseeable future.

PILOT to the Village of Theresa

As part of this Rate Filing, the Department wishes to make a Payment in Lieu of Taxes (PILOT) to the Village's General Fund, which will be recovered through future Base Rates and related Base revenues.

Based on the experience of other municipal electric utilities located in New York State, a PILOT has been established based on the net book value of certain operating property located within the municipality, multiplied by the municipality's current property tax rate (adjusted for the current equalization rate). Based on this model, the Department has calculated a projected PILOT based on the Rate Year net book value of its operating property located within the Village of Theresa boundaries. The PILOT amount, as calculated is \$776. These calculations can be seen in Workpaper F to this Rate Filing.

(7) Contractual Appropriations of Income - IEEP Contributions

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. As previously described, contributions to the IEEP are based on kWh sold multiplied by .001 per kWh. Expected kWh sold in the Rate Year, due to weather normalization is expected to approximate 7,197,442 kWh, which calls for a \$7,197 contribution to the IEEP during the Rate Year. These costs and related revenues (recovered by the PPAC process) are "revenue neutral" to the operations of the Department. This represents a \$49 decrease from the Base Year 2022 and is solely due to an anticipated decrease in kWh consumption due to weather normalization.

(8) Amortization of Rate Filing Costs

The Department wishes to amortize the cost of its rate filing over a three-year period, the expected period of benefit. The Department estimates the cost of the rate filing to be \$25,000. Amortization costs are expected to be \$8,333 per annum for each of the next three years.

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT****SUMMARY OF SIGNIFICANT FORECAST ASSUMPTIONS
Based on the Year Ended May 31, 2022 (Base Year)****NOTE 3 - INDEBTEDNESS**

The Electric Department's indebtedness at the end of the Rate Year consists of an anticipated borrowing related to the acquisition of a bucket truck.

A summary of indebtedness at the end of the Rate Year is as follows:

Serial Bond, issued March 2023, interest at 4.0%, due March 2028 (a)	<u>\$ 271,001</u>
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NOTE 4 - 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 31, 2022, 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, 2022. These rates of return were a negative 23.34% and negative 23.85%, respectively. The rate of return for the Forecasted Rate Year of 4.00% is calculated using Base Year 2022 amounts and applying forecasted changes to the Electric Department's operation, rate base, debt service, and surplus, as described herein. The Village of Theresa does not have a bond rating.

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

BALANCE SHEETS

	Fiscal 2020	Fiscal 2021	Fiscal 2022	2021-2022 Average Balance
ASSETS				
Plant in service	\$ 1,640,447	\$ 1,664,851	\$ 1,679,298	\$ 1,672,075
Construction work in progress	-	-	-	-
Non-operating property	-	-	-	-
Depreciation and amortization reserve	(1,289,169)	(1,360,875)	(1,429,734)	(1,395,305)
Contribution for extensions	(117,728)	(117,728)	(119,709)	(118,719)
Net plant	<u>233,550</u>	<u>186,248</u>	<u>129,855</u>	<u>158,052</u>
Depreciation reserve cash funds	55,984	56,014	56,042	56,028
Miscellaneous special cash funds	187,983	178,078	178,169	178,124
Cash	120,011	34,629	29,571	32,100
Working funds	-	-	-	-
Loans to operating Municipality	-	-	-	-
Materials and supplies	72,664	76,886	81,316	79,101
Receivables from operating municipalities	2,105	2,203	2,514	2,359
Accounts receivable	108,153	120,116	102,499	111,308
Reserve for uncollectibles	(32,500)	(38,000)	(45,500)	(41,750)
Prepayments	-	-	-	-
Miscellaneous current assets	10,904	11,246	10,599	10,923
Deferred outflows - GASB 68	<u>19,055</u>	<u>89,704</u>	<u>104,195</u>	<u>96,950</u>
Total assets	<u>\$ 777,909</u>	<u>\$ 717,124</u>	<u>\$ 649,260</u>	<u>\$ 683,192</u>
LIABILITIES				
Accounts payable	28,281	27,446	18,425	22,936
Payables to operating Municipality	30,752	1,965	2,663	2,314
Customer deposits	11,685	12,022	11,669	11,846
Taxes accrued	638	632	441	537
Interest accrued	-	-	-	-
Miscellaneous other current liabilities	-	-	-	-
Total current liabilities	<u>71,356</u>	<u>42,065</u>	<u>33,198</u>	<u>37,632</u>
Bonds and Loans payable	-	-	-	-
Reserves	-	-	-	-
Net Pension Liability - GASB 68	37,742	147,070	522	73,796
Deferred Inflows - GASB 68	<u>24,180</u>	<u>15,109</u>	<u>166,788</u>	<u>90,949</u>
Total liabilities	<u>133,278</u>	<u>204,244</u>	<u>200,508</u>	<u>202,376</u>
Contributions to municipality	(272,862)	(276,333)	(279,827)	(278,080)
Surplus	<u>917,493</u>	<u>789,213</u>	<u>728,579</u>	<u>758,896</u>
Total surplus	<u>644,631</u>	<u>512,880</u>	<u>448,752</u>	<u>480,816</u>
Total liabilities and surplus	<u>\$ 777,909</u>	<u>\$ 717,124</u>	<u>\$ 649,260</u>	<u>\$ 683,192</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**INCOME STATEMENTS
(INCLUDING kWh SALES BY RATE CLASS)**

	Fiscal 2020	Fiscal 2021	Fiscal 2021	Three Year Average
Operating revenues				
A/C 601 Residential sales	\$ 443,465	\$ 462,954	\$ 495,239	\$ 467,219
A/C 602 Commercial sales	24,077	24,212	24,828	24,372
A/C 603 Industrial sales	43,076	47,737	49,553	46,789
A/C 604 Public street lighting - operating municipality	7,448	7,872	7,768	7,696
A/C 605 Public Street lighting - other	-	-	-	-
A/C 606 Other sales to operating municipality	6,413	7,047	7,462	6,974
A/C 607 Other sales to other public authorities	-	-	-	-
A/C 608 Sales to other distributors	-	-	-	-
A/C 610 Security lighting	-	-	-	-
A/C 621 Rent from electric property	-	-	-	-
A/C 622 CES revenues	-	-	-	-
A/C 622 Miscellaneous electric revenues	574	2,241	703	1,173
Total operating revenues	<u>525,053</u>	<u>552,063</u>	<u>585,553</u>	<u>554,223</u>
Operation and maintenance expense				
Electricity purchased	244,069	281,118	295,315	273,501
Transmission expense	-	-	-	-
Poles, towers and fixtures	-	-	-	-
Distribution expense	108,315	103,970	103,110	105,132
Street lighting and signal expense	-	-	-	-
Customer accounting and collection	27,900	34,737	33,678	32,105
Sales expense	-	-	-	-
Administrative and general expense	198,031	237,279	178,138	204,483
Miscellaneous expense transferred	(28,326)	(23,097)	(22,607)	(24,677)
Depreciation	43,934	44,379	44,972	44,428
Taxes - electric	-	-	-	-
Uncollectible revenues	(401)	5,500	6,459	3,853
Total operation and maintenance expense	<u>593,522</u>	<u>683,886</u>	<u>639,065</u>	<u>638,824</u>
Income (loss) from operations	<u>(68,469)</u>	<u>(131,823)</u>	<u>(53,512)</u>	<u>(84,601)</u>
Other income (expense)				
Interest income	362	131	124	206
Interest expense	-	-	-	-
Contractual appropriations of income	(7,045)	(7,020)	(7,246)	(7,104)
Miscellaneous interest deductions	-	-	-	-
Other	-	-	-	-
Total other income (expense)	<u>(6,683)</u>	<u>(6,889)</u>	<u>(7,122)</u>	<u>(6,898)</u>
Net Income (loss)	<u>\$ (75,152)</u>	<u>\$ (138,712)</u>	<u>\$ (60,634)</u>	<u>\$ (91,499)</u>
kWh Sales				
A/C 601 Residential sales	5,618,560	5,607,974	5,775,253	5,667,262
A/C 602 Commercial sales	435,221	402,037	404,417	413,892
A/C 603 Industrial sales	792,089	791,092	840,862	808,014
A/C 604 Public street lighting - operating municipality	66,355	69,000	63,135	66,163
A/C 605 Public street lighting - other	-	-	-	-
A/C 606 Other sales to operating municipality	134,734	130,270	130,356	131,787
A/C 607 Other sales to other public authorities	-	-	-	-
A/C 609 Sales to HDL Customers	-	-	-	-
A/C 610 Security lighting	-	-	-	-
Total kWh sold	<u>7,046,959</u>	<u>7,000,373</u>	<u>7,214,023</u>	<u>7,087,118</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

STATEMENTS OF SURPLUS

	Fiscal 2020	Fiscal 2021	Fiscal 2022
BALANCE, <i>beginning of year</i>	\$ 539,073	\$ 644,631	\$ 512,880
Add:			
Net income (loss)	(75,152)	(138,712)	(60,634)
Deduct:			
Contributions to municipality	(3,396)	(3,396)	(3,494)
Prior period adjustment - various adjustments	184,106	10,357	-
BALANCE, <i>end of year</i>	<u>\$ 644,631</u>	<u>\$ 512,880</u>	<u>\$ 448,752</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

RATE OF RETURN STUDY

RATE BASE

Based on the Year Ended May 31, 2022 (Base Year)

		(a)	(b)	(c)	(d)	(e)	
		Fiscal		Adjusted	Revenue	Year After	
	<u>Reference (Page, Column, Row)</u>	<u>Year</u>	<u>Adjustments</u>	<u>Year</u>	<u>Change</u>	<u>Revenue</u> <u>Change</u>	
35	Utility Plant in Service	RB, Ln 5 (c)	\$ 1,672,075	\$ 59,831	\$ 1,731,906	\$ -	\$ 1,731,906
36	Construction Work in Progress	RB, Ln 8 (c)	-	-	-	-	-
37	Total Utility Plant	ROR, Ln 35 plus Ln 36	1,672,075	59,831	1,731,906	-	1,731,906
38							
39	Accumulated Provision for Depre and Amort	RB, Ln 14 (c)	(1,395,305)	(28,845)	(1,424,150)	-	(1,424,150)
40							
41	Contributions for Extensions	RB, Ln 17 (c)	(118,719)	(990)	(119,709)	-	(119,709)
42							
43	Net Utility Plant	ROR, Total Ln 37, Ln 39, Ln 41	158,051	29,996	188,047	-	188,047
44							
45	Materials and Supplies	RB, Ln 21 (c)	79,101	2,215	81,316	-	81,316
46							
47	Prepayments (including prepaid rate filing costs)	RB, Ln 24 (c)	-	20,834	20,834	-	20,834
48							
49	Cash Working Capital	ROR, Ln 74	63,225	2,778	66,003	N/A	66,003
50							
51	<u>Other: (Detail)</u>						
52							
53							
54							
55							
56	Rate Base	ROR, Total Ln 43=>Ln 54	\$ 300,377	\$ 55,823	\$ 356,200	\$ -	\$ 356,200

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**RATE OF RETURN STUDY
CASH WORKING CAPITAL
Based on the Year Ended May 31, 2022 (Base Year)**

		(a)	(b)	(c)	(d)	(e)
	Reference (Page, Column, Row)	Fiscal Year	Adjustments	Adjusted Year	Revenue Change	Year After Revenue Change
57 <u>Cash Working Capital</u>						
58 Total Operating Expenses	ROR, Ln 22	\$ 655,671	\$ 25,241	\$ 680,912	\$ 776	\$ 681,688
59						
60 Deduct:						
61 Fuel	ROR, Ln 6	-	-	-	N/A	-
62 Purchased Power	ROR, Ln 7	295,315	(298)	295,017	N/A	295,017
63 Depreciation	ROR, Ln 16	44,972	4,785	49,757	N/A	49,757
64 Other Taxes	ROR, Ln 17	-	776	776	N/A	776
65 Uncollectibles	ROR, Ln 18	6,459	(2,445)	4,014	N/A	4,014
66						
67						
68 Adjusted Amount	ROR, Ln 58 minus Ln 61=>Ln 67	308,925	22,423	331,348	776	332,124
69						
70 Working Capital - Operating Expenses @ 1/8	ROR, Ln 68/8	38,616	2,803	41,419	N/A	41,419
71						
72 Working Capital - Purchased Power @ 1/12	ROR, Ln 61/12	24,610	(25)	24,585	N/A	24,585
73						
74 Total Cash Working Capital	ROR, Total Ln 70, Ln 72	<u>\$ 63,225</u>	<u>\$ 2,778</u>	<u>\$ 66,003</u>	<u>N/A</u>	<u>\$ 66,003</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**DETAIL OF RATE BASE
Based on the Year Ended May 31, 2022 (Base Year)**

		(a)	(b)	(c)	(d)	(e)	(f)	
		Balance at	Balance at	Avg	Bal. At Beg.	Bal. At End	Avg.	
	<u>Reference (Page, Column, Row)</u>	Beg of Year	End of Year	Balance	of Rate Year	of Rate Year	Balance	
1	<u>Utility Plant in Service</u>							
2	Operating Property - Electric	Pg 104, Ln 2 (c) & (d)	\$ 1,664,851	\$ 1,679,298	\$ 1,672,075	\$ 1,689,280	\$ 1,774,531	\$ 1,731,906
3	Operating Property - Other Operations	Pg 104, Ln 3 (c) & (d)	-	-	-	-	-	-
4	Operating Property - General	Pg 104, Ln 4 (c) & (d)	-	-	-	-	-	-
5	Utility Plant in Service		<u>\$ 1,664,851</u>	<u>\$ 1,679,298</u>	<u>\$ 1,672,075</u>	<u>\$ 1,689,280</u>	<u>\$ 1,774,531</u>	<u>\$ 1,731,906</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>
9								
10								
11	<u>Accumulated Provision for Depre and Amort</u>							
12	Accumulated Provision for Depreciation	Pg 105, Ln 19 (c) & (d)	\$ 1,360,875	\$ 1,429,734	\$ 1,395,305	\$ 1,484,699	\$ 1,363,600	\$ 1,424,150
13	Accumulated Provision for Amortization	Pg 105, Ln 20 (c) & (d)	-	-	-	-	-	-
14	Accumulated Provision for Depre and Amort		<u>\$ 1,360,875</u>	<u>\$ 1,429,734</u>	<u>\$ 1,395,305</u>	<u>\$ 1,484,699</u>	<u>\$ 1,363,600</u>	<u>\$ 1,424,150</u>
15								
16								
17	Contributions for Extensions	Pg 105, Ln 21 (c) & (d)	<u>\$ 117,728</u>	<u>\$ 119,709</u>	<u>\$ 118,719</u>	<u>\$ 119,709</u>	<u>\$ 119,709</u>	<u>\$ 119,709</u>
18								
19								
21	Materials and Supplies	Pg 104, Ln 18 (c) & (d)	<u>76,886</u>	<u>81,316</u>	<u>\$ 79,101</u>	<u>\$ 81,316</u>	<u>\$ 81,316</u>	<u>\$ 81,316</u>
22								
23								
24	Prepayments (including prepaid rate filing costs)	Pg 104, Ln 23 (c) & (d)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 16,667</u>	<u>\$ 20,834</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**DETAIL OF RATE OF RETURN
Based on the Year Ended May 31, 2022 (Base Year)**

		(a) Balance at Beg of Year	(b) Balance at End of Year	(c) Avg Balance	(d) Bal. At Beg. of Rate Year	(e) Bal. At End of Rate Year	(f) Avg. Balance
Capital Structure	Reference (Page, Column, Row)						
<u>Debt</u>							
Bonds	Pg 105, Ln 2 (c) & (d)	\$ -	\$ -	\$ -	\$ 271,001	\$ 216,801	\$ 243,901
Equipment Obligations - Long-Term	Pg 105, Ln 3 (c) & (d)	-	-	-	-	-	-
Miscellaneous Long-Term Debt	Pg 105, Ln 4 (c) & (d)	-	-	-	-	-	-
Notes Payable	Pg 105, Ln 9 (c) & (d)	-	-	-	-	-	-
Matured Long-Term Debt	Pg 105, Ln 12 (c) & (d)	-	-	-	-	-	-
Unamortized Premium on Debt	Pg 105, Ln 28 (c) & (d)	-	-	-	-	-	-
Unamortized Debt Discount and Expense	Pg 104, Ln 28 (c) & (d)	-	-	-	-	-	-
Debt		\$ -	\$ -	\$ -	\$ 271,001	\$ 216,801	\$ 243,901
Customer Deposits	Pg 105, Ln 10 (c) & (d)	\$ 12,022	\$ 11,669	\$ 11,846	\$ 11,669	\$ 11,669	\$ 11,669
<u>Surplus</u>							
Contributions - Operating Municipality	Pg 105, Ln 32 (c) & (d)	\$ (276,333)	\$ (279,827)	\$ (278,080)	\$ (283,327)	\$ (286,827)	\$ (285,077)
Surplus	Pg 105, Ln 33 (c) & (d)	789,213	728,579	758,896	631,076	645,324	638,200
Balance Sheet effect of GASB 68	Pg 104, Ln 37 (c) & (d)	72,475	63,115	67,795	63,115	63,115	63,115
Surplus		\$ 585,355	\$ 511,867	\$ 548,611	\$ 410,864	\$ 421,612	\$ 416,238
Interest Costs							
<u>Interest on Debt</u>							
Bonds	Pg 252, Ln 20 (k)			\$ -			\$ 9,756
Equipment Obligations - Long-Term	Pg 252, Ln 28 (k)			-			-
Miscellaneous Long Term-Debt	Pg 252, Ln 35 (k)			-			-
Notes Payable	Pg 250, Ln 22 (g)			-			-
Matured Long-Term Debt	N/A			-			-
Unamortized Premium on Debt (Credit)	Pg 106, Ln 36 (c)			-			-
Amortization of Debt Discount and Expense	Pg 106, Ln 35 (c)			-			-
							-
Interest on Debt				\$ -			\$ 9,756
Cost Rate				0.00%			4.00%
Interest on Customer Deposits	Pg 309, Ln 10 (f)			\$ -			\$ -
Cost Rate				0.00%			0.00%

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**REVENUE CHANGE
For the Historic Year Ended May 31, 2022
and the Rate Year**

	<u>Reference (Page, Column, Row)</u>	<u>Amount</u>	
106 Rate Base	ROR, Ln 30 (e)	356,200	
107			
108 Rate of Return	ROR, Ln 32 (e)	4.00%	
109			
110 Required Operating Income	ROR, Ln 106 * Ln 108	14,248	
111			
112 Adjusted Operating Income	ROR, Ln 28 (c)	(97,503)	
113			
114 Deficiency (Surplus)	ROR, Ln 110 - Ln 112	111,751	
115			
116 Retention Factor	ROR, Ln 132	0.9931	
117			
118 Revenue Increase (Decrease)	ROR, Ln 114 / Ln 116	112,527	
119			
120			
121			
122 Calculation of the Retention Factor:		<u>Factor</u>	<u>Proof</u>
123 Sales Revenues		1.0000	112,527
124 - Revenue Taxes	N/A	N/A	N/A
125 - Uncollectibles	ROR, Ln 18/Ln 1	0.0069	776
126			
127			
128 Sub-Total	ROR, Ln 123-Total Ln 124=>Ln 127	0.9931	111,751
129			
130 Federal Income Tax @ 35%	N/A	0.00	0
131			
132 Retention Factor	ROR, Ln 128 - Ln 130	0.9931	111,751

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**CALCULATION OF AVERAGE LINE LOSS AND FACTOR OF ADJUSTMENT
Based on Line Losses for Fiscal Years 2017 Through 2022**

	kWh Purchases	kWh Line Losses	Annual Line Loss	kWh Electric Dept. Use	kWh Sales
Fiscal Year 2017	7,612,021	1,016,413	0.133527	-	6,595,608
Fiscal Year 2018	7,837,627	643,784	0.082140	-	7,193,843
Fiscal Year 2019	8,047,513	771,554	0.095875	-	7,275,959
Fiscal Year 2020	7,767,063	720,104	0.092713	-	7,046,959
Fiscal Year 2021	7,685,920	685,547	0.089195	-	7,000,373
Fiscal Year 2022	8,021,260	807,237	0.100637	-	7,214,023
	<u>46,971,404</u>	<u>4,644,639</u>		<u>-</u>	<u>42,326,765</u>
Average Line Loss			<u>0.098882</u>		

	kWh Purchases	kWh Sales	Annual Factor Of Adjustment
Fiscal Year 2017	7,612,021	6,595,608	1.154105
Fiscal Year 2018	7,837,627	7,193,843	1.089491
Fiscal Year 2019	8,047,513	7,275,959	1.106042
Fiscal Year 2020	7,767,063	7,046,959	1.102186
Fiscal Year 2021	7,685,920	7,000,373	1.097930
Fiscal Year 2022	8,021,260	7,214,023	1.111898
	<u>46,971,404</u>	<u>42,326,765</u>	
Average Factor of Adjustment			<u>1.109733</u>

VILLAGE OF THERESA

COMPARISON OF PRESENT AND PROPOSED RATES

	<u>Present</u>	<u>Proposed</u>	<u>Increase \$</u>	<u>Increase %</u>
<u>S.C. No. 1</u>				
Customer Charge	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
Non-Winter Rate (May through October) Energy charge, per kWh	\$ 0.0488	\$ 0.0625	\$ 0.0137	28.10%
Winter Rate (November through April) Energy charge, per kWh				
first 1,000 kWh	\$ 0.0488	\$ 0.0625	\$ 0.0137	28.10%
over 1,000 kWh	\$ 0.0759	\$ 0.0972	\$ 0.0213	28.10%
<u>S.C. No. 2</u>				
Customer Charge	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
Non-Winter Rate (May through October) Energy charge, per kWh	\$ 0.0262	\$ 0.0336	\$ 0.0074	28.10%
Winter Rate (November through April) Energy charge, per kWh	\$ 0.0409	\$ 0.0524	\$ 0.0115	28.10%
<u>S.C. No. 3</u>				
Facilities Charge, per unit	\$ 4.16	\$ 5.33	\$ 1.17	28.10%
Energy Charge, per kWh	\$ 0.0079	\$ 0.0101	\$ 0.0022	28.10%
<u>S.C. No. 4</u>				
Demand Charge, per kW	\$ 6.18	\$ 7.92	\$ 1.74	28.10%
Energy Charge, per kWh	\$ 0.0132	\$ 0.0169	\$ 0.0037	28.10%

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 1 - RESIDENTIAL (MAY - OCTOBER)

<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
0	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
2	\$ 4.10	\$ 5.23	\$ 1.14	27.77%
10	\$ 4.68	\$ 5.93	\$ 1.25	26.63%
25	\$ 5.78	\$ 7.23	\$ 1.45	25.13%
50	\$ 7.61	\$ 9.40	\$ 1.80	23.59%
75	\$ 9.44	\$ 11.58	\$ 2.14	22.65%
100	\$ 11.27	\$ 13.75	\$ 2.48	22.01%
150	\$ 14.93	\$ 18.09	\$ 3.17	21.20%
200	\$ 18.59	\$ 22.44	\$ 3.85	20.71%
250	\$ 22.25	\$ 26.78	\$ 4.54	20.39%
500	\$ 40.54	\$ 48.50	\$ 7.96	19.63%
750	\$ 58.84	\$ 70.22	\$ 11.39	19.35%
1,000	\$ 77.14	\$ 91.95	\$ 14.81	19.20%
1,500	\$ 113.73	\$ 135.39	\$ 21.66	19.05%
2,000	\$ 150.32	\$ 178.83	\$ 28.51	18.97%
5,000	\$ 369.88	\$ 439.49	\$ 69.61	18.82%
PPA/kWh include.*	0.024385	0.024385		

* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 1 - RESIDENTIAL (NOVEMBER - APRIL)

<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
0	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
2	\$ 4.10	\$ 5.23	\$ 1.14	27.77%
10	\$ 4.68	\$ 5.93	\$ 1.25	26.63%
25	\$ 5.78	\$ 7.23	\$ 1.45	25.13%
50	\$ 7.61	\$ 9.40	\$ 1.80	23.59%
75	\$ 9.44	\$ 11.58	\$ 2.14	22.65%
100	\$ 11.27	\$ 13.75	\$ 2.48	22.01%
150	\$ 14.93	\$ 18.09	\$ 3.17	21.20%
200	\$ 18.59	\$ 22.44	\$ 3.85	20.71%
250	\$ 22.25	\$ 26.78	\$ 4.54	20.39%
500	\$ 40.54	\$ 48.50	\$ 7.96	19.63%
750	\$ 58.84	\$ 70.22	\$ 11.39	19.35%
1,000	\$ 77.14	\$ 91.95	\$ 14.81	19.20%
1,500	\$ 127.28	\$ 152.74	\$ 25.46	20.00%
2,000	\$ 177.42	\$ 213.53	\$ 36.11	20.35%
5,000	\$ 478.28	\$ 578.29	\$ 100.01	20.91%
PPA/kWh include.*	0.024385	0.024385		

* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 2 - GENERAL SERVICE - NON-DEMAND METERED (MAY - OCTOBER)

<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
0	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
2	\$ 4.05	\$ 5.18	\$ 1.12	27.76%
10	\$ 4.46	\$ 5.64	\$ 1.18	26.57%
25	\$ 5.21	\$ 6.51	\$ 1.30	24.83%
50	\$ 6.48	\$ 7.96	\$ 1.48	22.84%
75	\$ 7.74	\$ 9.41	\$ 1.67	21.50%
100	\$ 9.01	\$ 10.86	\$ 1.85	20.54%
150	\$ 11.54	\$ 13.76	\$ 2.22	19.24%
200	\$ 14.07	\$ 16.66	\$ 2.59	18.41%
250	\$ 16.60	\$ 19.56	\$ 2.96	17.84%
500	\$ 29.24	\$ 34.05	\$ 4.81	16.45%
750	\$ 41.89	\$ 48.55	\$ 6.66	15.90%
1,000	\$ 54.54	\$ 63.05	\$ 8.51	15.60%
1,500	\$ 79.83	\$ 92.04	\$ 12.21	15.30%
2,000	\$ 105.12	\$ 121.03	\$ 15.91	15.14%
5,000	\$ 256.88	\$ 294.99	\$ 38.11	14.84%
10,000	\$ 509.80	\$ 584.91	\$ 75.11	14.73%
PPA/kWh include.*	0.024385	0.024385		

* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 2 - GENERAL SERVICE - NON-DEMAND METERED (NOVEMBER - APRIL)

<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
0	\$ 3.95	\$ 5.06	\$ 1.11	28.10%
2	\$ 4.08	\$ 5.21	\$ 1.13	27.77%
10	\$ 4.60	\$ 5.83	\$ 1.23	26.61%
25	\$ 5.58	\$ 6.98	\$ 1.40	25.04%
50	\$ 7.21	\$ 8.90	\$ 1.69	23.36%
75	\$ 8.85	\$ 10.82	\$ 1.97	22.30%
100	\$ 10.48	\$ 12.74	\$ 2.26	21.57%
150	\$ 13.74	\$ 16.58	\$ 2.84	20.63%
200	\$ 17.01	\$ 20.42	\$ 3.41	20.05%
250	\$ 20.27	\$ 24.26	\$ 3.99	19.66%
500	\$ 36.59	\$ 43.45	\$ 6.86	18.75%
750	\$ 52.91	\$ 62.65	\$ 9.74	18.40%
1,000	\$ 69.24	\$ 81.85	\$ 12.61	18.21%
1,500	\$ 101.88	\$ 120.24	\$ 18.36	18.02%
2,000	\$ 134.52	\$ 158.63	\$ 24.11	17.92%
5,000	\$ 330.38	\$ 388.99	\$ 58.61	17.74%
PPA/kWh include.*	0.024385	0.024385		

* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 3 - STREET LIGHTING

<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
100	\$ 7.39	\$ 8.78	\$ 1.39	18.81%
200	\$ 10.62	\$ 12.23	\$ 1.61	15.16%
500	\$ 20.30	\$ 22.57	\$ 2.27	11.18%

PPA/kWh include.*	0.024385	0.024385
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* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

COMPARISON OF MONTHLY BILLS

S.C. No. 4 - GENERAL SERVICE - DEMAND METERED

<u>kW</u>	<u>kWh</u>	<u>Present</u>	<u>Proposed</u>	<u>Increase</u> <u>\$</u>	<u>Increase</u> <u>%</u>
50	1,000	\$ 346.59	\$ 437.29	\$ 90.70	26.17%
	1,500	\$ 365.38	\$ 457.93	\$ 92.55	25.33%
	2,000	\$ 384.17	\$ 478.57	\$ 94.40	24.57%
75	2,000	\$ 538.67	\$ 676.57	\$ 137.90	25.60%
	3,000	\$ 576.26	\$ 717.86	\$ 141.60	24.57%
	4,000	\$ 613.84	\$ 759.14	\$ 145.30	23.67%
100	5,000	\$ 805.93	\$ 998.43	\$ 192.50	23.89%
	7,500	\$ 899.89	\$ 1,101.64	\$ 201.75	22.42%
	10,000	\$ 993.85	\$ 1,204.85	\$ 211.00	21.23%
PPA/kWh include.*		0.024385	0.024385		

* = PPAC factor in effect during Rate Year (equivalent to average PPAC Factor in Base Year)

VILLAGE OF THERESA
ELECTRIC DEPARTMENTOPERATING PROPERTY ANALYSIS,
Including Additions and Depreciation Calculations
Linking Period Through Rate Year

A/C#	5/31/22 Beg of Yr. Bal.	Estimated Additions, net of Retirements 6/1/2022 to 2/28/2023	Projected 2/28/23 End of Period Bal	Rate Year Forecasted Additions	Rate Year Forecasted Retirements	Projected 2/29/24 End of Rate Yr. Bal
301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
302	12	-	12	-	-	12
303	-	-	-	-	-	-
311	1,333	-	1,333	-	-	1,333
312	2,500	-	2,500	-	-	2,500
321	-	-	-	-	-	-
322	-	-	-	-	-	-
323	-	-	-	-	-	-
325	-	-	-	-	-	-
331	-	-	-	-	-	-
332	-	-	-	-	-	-
333	-	-	-	-	-	-
334	-	-	-	-	-	-
342	-	-	-	-	-	-
344	-	-	-	-	-	-
345	-	-	-	-	-	-
351	-	-	-	-	-	-
352	-	-	-	-	-	-
353	-	-	-	-	-	-
354	-	-	-	-	-	-
358	327,008	4,059	331,067	5,409	-	336,476
359	7,136	-	7,136	-	-	7,136
361	594,166	-	594,166	-	-	594,166
362	-	-	-	-	-	-
363	165,452	1,802	167,254	2,406	-	169,660
364	4,796	-	4,796	-	-	4,796
365	92,145	2,537	94,682	3,366	-	98,048
366	55,041	135	55,176	189	-	55,365
367	-	-	-	-	-	-
368	67,545	-	67,545	-	-	67,545
369	1,656	-	1,656	-	-	1,656
370	-	-	-	-	-	-
371	104,232	1,449	105,681	1,940	-	107,621
381	27,452	-	27,452	-	-	27,452
382	-	-	-	-	-	-
383	920	-	920	-	-	920
384	199,060	-	199,060	271,001	(199,060)	271,001
385	-	-	-	-	-	-
386	1,208	-	1,208	-	-	1,208
387	27,636	-	27,636	-	-	27,636
388	-	-	-	-	-	-
391	-	-	-	-	-	-
392	-	-	-	-	-	-
393	-	-	-	-	-	-
	<u>\$ 1,679,298</u>	<u>\$ 9,982</u>	<u>\$ 1,689,280</u>	<u>\$ 284,311</u>	<u>\$ (199,060)</u>	<u>\$ 1,774,531</u>

(a)

(a) - Includes capitalized salaries, materials, engineering, contracted and related overheads.

VILLAGE OF THERESA ELECTRIC DEPARTMENT

DEPRECIATION CALCULATIONS Linking Period Year Ended February 28, 2023

A/C#	5/31/22	2/28/2023	Avg	Less:	Avg. Balance	Dep.	Depreciation Reserves				2/28/2023	Remaining
	Beg of Yr. Bal.	End of Period Bal.	Gross Bal.	Contributions for Extension	Subject to Depreciation		Rate	Depreciation Expense A/C#	Amt. (A)	Beg of Yr. Bal.	(Retirements) Salvage	
301	\$ -	\$ -	\$ -	\$ -	\$ -	-		\$ -	\$ -	\$ -	\$ -	\$ -
302	12	12	12	-	12	-		-	-	-	-	12
303	-	-	-	-	-	-		-	-	-	-	-
311	1,333	1,333	1,333	-	1,333	-	743 & 788	-	-	-	-	1,333
312	2,500	2,500	2,500	-	2,500	2.00%	743 & 788	38	2,689	-	2,727	(227)
321	-	-	-	-	-	-		-	-	-	-	-
322	-	-	-	-	-	-		-	-	-	-	-
323	-	-	-	-	-	-		-	-	-	-	-
325	-	-	-	-	-	-		-	-	-	-	-
331	-	-	-	-	-	-		-	-	-	-	-
332	-	-	-	-	-	-	711	-	-	-	-	-
333	-	-	-	-	-	-	711	-	-	-	-	-
334	-	-	-	-	-	-	711	-	-	-	-	-
342	-	-	-	-	-	-	717	-	-	-	-	-
344	-	-	-	-	-	-	717	-	-	-	-	-
345	-	-	-	-	-	-	717	-	-	-	-	-
351	-	-	-	-	-	-	733	-	-	-	-	-
352	-	-	-	-	-	-	733	-	-	-	-	-
353	-	-	-	-	-	-	738	-	-	-	-	-
354	-	-	-	-	-	-	733	-	-	-	-	-
358	327,008	331,067	329,038	68,582	397,620	3.00%	738	8,946	205,401	-	214,347	116,720
359	7,136	7,136	7,136	-	7,136	2.00%	738	107	2,455	-	2,562	4,574
361	594,166	594,166	594,166	-	594,166	3.00%	743	13,369	510,352	-	523,721	70,445
362	-	-	-	-	-	-	743	-	-	-	-	-
363	165,452	167,254	166,353	-	166,353	2.50%	743	3,119	148,354	-	151,473	15,781
364	4,796	4,796	4,796	-	4,796	2.40%	743	86	3,970	-	4,056	740
365	92,145	94,682	93,414	15,289	108,703	3.00%	743	2,446	99,446	-	101,892	(7,210)
366	55,041	55,176	55,109	-	55,109	3.50%	743	1,447	69,873	-	71,320	(16,144)
367	-	-	-	-	-	-	743	-	-	-	-	-
368	67,545	67,545	67,545	-	67,545	3.00%	743	1,520	47,318	-	48,838	18,707
369	1,656	1,656	1,656	-	1,656	3.50%	743	43	1,755	-	1,798	(142)
370	-	-	-	-	-	-	743	-	-	-	-	-
371	104,232	105,681	104,957	35,838	140,795	4.00%	753	4,224	56,226	-	60,450	45,231
381	27,452	27,452	27,452	-	27,452	3.00%	788	618	11,098	-	11,716	15,736
382	-	-	-	-	-	-	788	-	-	-	-	-
383	920	920	920	-	920	3.50%	788	24	600	-	624	296
384	199,060	199,060	199,060	-	199,060	12.00%	804	17,915	246,834	-	264,749	(65,689)
385	-	-	-	-	-	-	788	-	-	-	-	-
386	1,208	1,208	1,208	-	1,208	3.00%	804	27	1,208	-	1,235	(27)
387	27,636	27,636	27,636	-	27,636	5.00%	788	1,036	22,155	-	23,191	4,445
388	-	-	-	-	-	-	788	-	-	-	-	-
391	-	-	-	-	-	-	788	-	-	-	-	-
	\$ 1,679,298	\$ 1,689,280	\$ 1,684,289	\$ 119,709	\$ 1,803,998			\$ 54,965	\$ 1,429,734	\$ -	\$ 1,484,699	\$ 204,581

Amount of depreciation expense charged to:

A/C#	Amount Charged
711	\$ -
717	-
733	-
738	9,053
743	22,067
753	4,224
788	1,678
804	17,943
	<u>\$ 54,965</u>

(included in overhead allocation)

37,023	Depreciation Expense - Linking period of 6/1/2022 to 2/29/2023
17,943	Depreciation charges on trucks allocated through work orders - Linking period of 6/1/2022 to 2/23/2023
<u>\$ 54,965</u>	

(A) - Depreciation expense during the linking period of 6/1/2022 to 2/28/2023 is presented as 9 months of annual depreciation expense.

VILLAGE OF THERESA
ELECTRIC DEPARTMENTDEPRECIATION CALCULATIONS
Rate Year

A/C#	2/28/2023	2/29/2024	Avg Gross Bal.	Less: Contributions for Extension	Avg. Balance Subject to Depreciation	Dep. Rate	Depreciation Reserves				2/24/2024 End of Rate Yr. Bal.	Remaining Cost
	Beg of Period. Bal.	End of Rate Yr. Bal.					Depreciation Expense A/C#	Amt.	Beg of Yr. Bal.	(Retirements) Salvage		
301	\$ -	\$ -	\$ -	\$ -	\$ -	-		\$ -	\$ -	\$ -	\$ -	\$ -
302	12	12	12	-	12	-		-	-	-	-	12
303	-	-	-	-	-	-		-	-	-	-	-
311	1,333	1,333	1,333	-	1,333	-	743 & 788	-	-	-	-	1,333
312	2,500	2,500	2,500	-	2,500	2.00%	743 & 788	50	2,727	-	2,777	(277)
321	-	-	-	-	-	-		-	-	-	-	-
322	-	-	-	-	-	-		-	-	-	-	-
323	-	-	-	-	-	-		-	-	-	-	-
325	-	-	-	-	-	-		-	-	-	-	-
331	-	-	-	-	-	-	711	-	-	-	-	-
332	-	-	-	-	-	-	711	-	-	-	-	-
333	-	-	-	-	-	-	711	-	-	-	-	-
334	-	-	-	-	-	-	711	-	-	-	-	-
342	-	-	-	-	-	-	717	-	-	-	-	-
344	-	-	-	-	-	-	717	-	-	-	-	-
345	-	-	-	-	-	-	717	-	-	-	-	-
351	-	-	-	-	-	-	733	-	-	-	-	-
352	-	-	-	-	-	-	733	-	-	-	-	-
353	-	-	-	-	-	-	733	-	-	-	-	-
354	-	-	-	-	-	-	733	-	-	-	-	-
358	331,067	336,476	333,772	68,582	402,354	3.00%	738	12,071	214,347	-	226,418	110,058
359	7,136	7,136	7,136	-	7,136	2.00%	738	143	2,562	-	2,705	4,431
361	594,166	594,166	594,166	-	594,166	3.00%	743	17,825	523,721	-	541,546	52,620
362	-	-	-	-	-	-	743	-	-	-	-	-
363	167,254	169,660	168,457	-	168,457	2.50%	743	4,211	151,473	-	155,685	13,975
364	4,796	4,796	4,796	-	4,796	2.40%	743	115	4,056	-	4,171	625
365	94,682	98,048	96,365	15,289	111,654	3.00%	743	3,350	101,892	-	105,241	(7,194)
366	55,176	55,365	55,270	-	55,270	3.50%	743	1,934	71,320	-	73,254	(17,889)
367	-	-	-	-	-	-	743	-	-	-	-	-
368	67,545	67,545	67,545	-	67,545	3.00%	743	2,026	48,838	-	50,864	16,681
369	1,656	1,656	1,656	-	1,656	3.50%	743	58	1,798	-	1,856	(200)
370	-	-	-	-	-	-	743	-	-	-	-	-
371	105,681	107,621	106,651	35,838	142,489	4.00%	753	5,700	60,450	-	66,149	41,472
381	27,452	27,452	27,452	-	27,452	3.00%	788	824	11,716	-	12,539	14,913
382	-	-	-	-	-	-	788	-	-	-	-	-
383	920	920	920	-	920	3.50%	788	32	624	-	656	264
384	199,060	271,001	235,031	-	235,031	12.00%	804	28,204	264,749	(199,060)	93,893	177,108
385	-	-	-	-	-	-	788	-	-	-	-	-
386	1,208	1,208	1,208	-	1,208	3.00%	788	36	1,235	-	1,271	(63)
387	27,636	27,636	27,636	-	27,636	5.00%	788	1,382	23,191	-	24,573	3,063
388	-	-	-	-	-	-	788	-	-	-	-	-
391	-	-	-	-	-	-	788	-	-	-	-	-
	\$ 1,689,280	\$ 1,774,531	\$ 1,731,905	\$ 119,709	\$ 1,851,614			\$ 77,960	\$ 1,484,699	\$ (199,060)	\$ 1,363,600	\$ 410,931

Amount of depreciation expense charged to:

A/C#	Amount Charged	
711	\$ -	
717	-	
733	-	
738	12,213	
743	29,570	
753	5,700	
788	2,274	
804	28,204	(included in overhead allocation)
	<u>\$ 77,960</u>	
	49,757	Depreciation Expense - Rate Year
	28,204	Depreciation charges on trucks allocated through work orders - Rate Year
	<u>\$ 77,960</u>	

VILLAGE OF THERESA

ELECTRIC DEPARTMENT

FORECASTED CAPITAL IMPROVEMENTS

Linking Period and Rate Year

The Village has identified certain capital improvements expected to be completed during the period 6/1/2022 to 2/28/2023 (Linking Period) and the Rate Year. These improvement includes material costs and capitalized labor and overhead, and is netted of retirements in the chart below.

Linking Period 6/1/2022 to 2/28/2023Projects (represents 9/12ths of average)

	<u>Labor</u>	<u>Material</u>	<u>Engineer</u>	<u>Contractor</u>	<u>Truck Overhead**</u>	<u>Material Overhead**</u>	<u>Employee Ben Overhead**</u>	<u>Total Cost</u>	<u>Retired Equipment</u>	<u>Account Number</u>
Poles and related fixtures (actual 6/1/22 to 2/28/2023)	\$ 1,750	\$ 900	\$ -	\$ -	\$ 613	\$ 9	\$ 788	\$ 4,059	\$ -	358
Distribution Overhead Conductors (actual 6/1/22 to 2/28/2023)	900	180	-	-	315	2	405	1,802	-	363
Line Transformers (actual 6/1/22 to 2/28/2023)	1,000	730	-	-	350	7	450	2,537	-	365
Overhead Services (actual 6/1/2022 to 2/28/2023)	75	-	-	-	26	-	34	135	-	366
Street Lighting (actual 6/1/2022 to 2/28/2023)	300	900	-	-	105	9	135	1,449	-	371
Total Anticipated Cap Improv. - Linking Period 6/1/2022 to 2/23/2023	\$ 4,025	\$ 2,710	\$ -	\$ -	\$ 1,409	\$ 27	\$ 1,811	\$ 9,982	\$ -	

Rate Year

<u>Project</u>	<u>Labor</u>	<u>Material</u>	<u>Engineer</u>	<u>Contractor</u>	<u>Truck Overhead</u>	<u>Material Overhead</u>	<u>Employee Ben Overhead</u>	<u>Total Cost</u>	<u>Retired Equipment</u>	<u>Account Number</u>
Bucket Truck	\$ -	\$ -	\$ -	\$ 271,001	\$ -	\$ -	\$ -	\$ 271,001	\$ 199,060	384
Transformers	-	-	-	-	-	-	-	-	-	
	-	-	-	271,001	-	-	-	271,001	199,060	
Re-occurring Capital Improvements										
Poles and related fixtures	2,500	900	-	-	875	9	1,125	5,409	-	358
Distribution Overhead Conductors	1,000	600	-	-	350	6	450	2,406	-	363
Line Transformers	1,000	1,550	-	-	350	16	450	3,366	-	365
Overhead Services	60	80	-	-	21	1	27	189	-	366
Street Lighting	500	1,030	-	-	175	10	225	1,940	-	371
	5,060	4,160	-	-	1,771	42	2,277	13,310	-	
Total Anticipated Capital Improvements - Rate Year	\$ 5,060	\$ 4,160	\$ -	\$ 271,001	\$ 1,771	\$ 42	\$ 2,277	\$ 284,311	\$ 199,060	

****Overhead Percentages calculated at Workpaper G**

Truck overhead costs calculated at 35% of Direct Labor cost

Material overhead costs calculated at 1% of Material cost

Employee benefits overhead costs calculated at 45% of Labor Costs

Revised Tariff Leaves

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 1
REVISION: 3
SUPERSEDING REVISION: 2

COVER

VILLAGE OF THERESA
CONCURRENCE TARIFF

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 2
REVISION: 3
SUPERSEDING REVISION: 2

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Street Lighting	
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General Service - Demand Metered	
VI. CHARGES	
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PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 3
REVISION: 3
SUPERSEDING REVISION: 2

GENERAL INFORMATION

A. CONCURRENCE:

The Village of Theresa concurs in and agrees to abide by the rules and regulations as set forth in the generic tariff filed by the New York Municipal Power Agency (NYMPA) in Case No. 97-E-1575.

B. TERRITORY TO WHICH SCHEDULE APPLIES:

These rates, rules and regulations are applicable to the Village of Theresa and those served under franchises granted to the Village of Theresa.

PSC NO: 1 ELECTRICITY
 COMPANY: VILLAGE OF THERESA
 INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 4
 REVISION: 5
 SUPERSEDING REVISION: 4

SERVICE CLASSIFICATION NO. 1
 Residential

APPLICABLE TO USE OF SERVICE FOR:

Single-phase residential purpose usage in an individual residence; in an individual flat or individual apartment in a multiple-family dwelling; for residential purposes in a rooming house where not more than four (4) rooms are available for rent; and for single phase farm service when supplied through the farm residence meter; use exclusively in connection with religious purposes by corporations or associations organized and conducted in good faith for religious purposes, and including the operation by such corporation or association of a school, notwithstanding that secular subjects are taught at such school; for single-phase service exclusively in connection with a community residence as defined in subdivision 28, 28A or 28B of section 1.03 of the Mental Hygiene Law, provided that such residence is operated by a not-for-profit corporation and if supervisory staff is on site on a twenty-four hour per day basis that the residence provides living accommodations for fourteen or fewer residents; and use for any post or hall owned or leased by a not-for-profit organization that is a veterans organization.

CHARACTER OF SERVICE:

Continuous, alternating current at approximately 60 Cycle, 120 volt, 2 wire or 120/240 volt, three wire single phase, depending upon the characteristics of the load and the circuits from which service is supplied.

MONTHLY RATE (EFFECTIVE):

	<u>Rate</u>
Customer Service Charge	\$ 5.06
<u>Non-Winter Rate (May - October)</u>	
Energy charge, per kWh	\$ 0.0625
<u>Winter Rate (November - April)</u>	
Energy charge, per kWh	
First 1,000 kWh	\$ 0.0625
Over 1,000 kWh	\$ 0.0972

Issued by: Scott McConnell, Mayor, 124 Commercial St., Theresa, NY

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 5
REVISION: 3
SUPERSEDING REVISION: 2

SERVICE CLASSIFICATION NO. 1 (CONT'D)
Residential

MINIMUM CHARGE:

The minimum charge is the customer service charge.

TERMS OF PAYMENT:

All bills are due when rendered. Full payment must be received on or before the date shown on the bill to avoid a late payment charge of 1.5% as provided in Rule VIII of the NYMPA generic tariff.

PURCHASED POWER ADJUSTMENT:

The charges set forth in this service classification shall be subject to a purchased power adjustment as explained in Rule IX of the NYMPA generic tariff.

BASE PURCHASED POWER COST PER KILOWATT-HOUR:

The base purchase power cost per kilowatt-hour pursuant to Rule 1X.B. of the NYMPA generic tariff is 0.016206.

FACTOR OF ADJUSTMENT:

The factor of adjustment pursuant to Rule 1X.D. of the NYMPA generic tariff is 1.109733.

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 6
REVISION: 5
SUPERSEDING REVISION: 4

SERVICE CLASSIFICATION NO. 2
General Service - Non-demand Metered

APPLICABLE TO USE OF SERVICE FOR:

Non-residential small light and power customers whose demand is not measured.

CHARACTER OF SERVICE:

Continuous-Alternating Current at approximately 60 Cycle, 120 volt, 120/208 volt, 120/240 volt, 240 or 4160 volts; single or three phase. (Characteristics depend upon available circuits).

MONTHLY RATE (EFFECTIVE):

Customer Service Charge	\$ 5.06
<u>Non-winter Rate (May - October)</u>	
Energy Charge, per kWh	\$ 0.0336
<u>Winter Rate (November - April)</u>	
Energy Charge, per kWh	\$ 0.0524

MINIMUM CHARGE:

The minimum charge is the customer service charge.

TERMS AND CONDITIONS:

This rate is available for total requirement customers with monthly kilowatt-hour usages of 6,000 kilowatt hours or less per month. Customers exceeding 6,000 kilowatt-hours in any one month period shall be transferred to Service Classification No. 4 for a period of twelve months and shall be returned to Service Rate Classification No. 2 only if consumption is less than 6,000 kilowatt hours and 20 kW of demand per month for each of the preceding twelve months.

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 7
REVISION: 2
SUPERSEDING REVISION: 1

SERVICE CLASSIFICATION NO. 2 (CONT'D)
General Service - Non-demand Metered

TERMS OF PAYMENT:

All bills are due when rendered. Full payment must be received on or before the date shown on the bill to avoid a late payment charge of 1.5% as provided in Rule VIII of the NYMPA generic tariff.

PURCHASED POWER ADJUSTMENT:

The charges set forth in this service classification shall be subject to a purchased power adjustment as explained in Rule IX of the NYMPA generic tariff.

BASE PURCHASED POWER COST PER KILOWATT-HOUR:

The base purchase power cost per kilowatt-hour pursuant to Rule 1X.B. of the NYMPA generic tariff is 0.016206.

FACTOR OF ADJUSTMENT:

The factor of adjustment pursuant to Rule 1X.D. of the NYMPA generic tariff is 1.109733.

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 8
REVISION: 4
SUPERSEDING REVISION: 3

SERVICE CLASSIFICATION NO. 3
Street Lighting

APPLICATION TO USE OF SERVICE FOR:

Public outdoor lighting from multiple circuits. Monthly charges are assessed at a flat rate per fixture.

CHARACTER OF SERVICE:

Unmetered service. Limited period, approximately 4,000 hours per year, 60 cycle alternating current at approximately 115 volts.

MONTHLY RATE (EFFECTIVE):

Facilities Charge, per unit	\$ 5.33
Energy Charge, per kWh	\$ 0.0101

TERMS OF PAYMENT:

All bills are due when rendered. Full payment must be received on or before the date shown on the bill to avoid a late payment charge of 1.5% as provided in Rule VIII of the NYMPA generic tariff.

PURCHASED POWER ADJUSTMENT:

The charges set forth in this service classification shall be subject to a purchased power adjustment as explained in Rule IX of the NYMPA generic tariff.

BASE PURCHASED POWER COST PER KILOWATT-HOUR:

The base purchase power cost per kilowatt-hour pursuant to Rule 1X.B. of the NYMPA generic tariff is 0.016206.

FACTOR OF ADJUSTMENT:

The factor of adjustment pursuant to Rule 1X.D. of the NYMPA generic tariff is 1.109733.

Issued by: Scott McConnell, Mayor, 124 Commercial St., Theresa, NY

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 9
REVISION: 4
SUPERSEDING REVISION: 3

SERVICE CLASSIFICATION NO. 4
General Service - Demand Metered

APPLICABLE TO USE OF SERVICE FOR:

Large light and power customers where demand is measured.

CHARACTER OF SERVICE:

Continuous alternating current at approximately 60 cycle, 120 volts, 120/208 volt, 120/240 volt, 240 volts or 4160 volts; single or three phase. (Characteristics depend upon available circuits.)

MONTHLY RATE (EFFECTIVE):

Demand Charge, per kW	\$ 7.92
Energy Charge, per kWh	\$ 0.0169

MINIMUM CHARGE:

Minimum Charge is the demand charge for 20 kW.

TERMS AND CONDITIONS:

Any commercial or industrial customer who uses 6,000 kWh of energy or 20 kW of demand in any one month. Eligibility shall be reviewed annually and if consumption falls below 6,000 kWh and 20 kW per month for the twelve preceding months, the customer may be transferred to Service Classification No. 2.

DETERMINATION OF DEMAND:

The demand shall be that recorded by meter, based on the highest 15 minute integrated demand during the monthly period. The billing demand shall be the greater of the following:

- A) The demand occurring during the month for which the charge is made.
- B) Twenty (20) kilowatts.

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 10
REVISION: 2
SUPERSEDING REVISION: 1

SERVICE CLASSIFICATION NO. 4 (CONT'D)
General Service - Demand Metered

TERMS OF PAYMENT:

All bills are due when rendered. Full payment must be received on or before the date shown on the bill to avoid a late payment charge of 1.5% as provided in Rule VIII of the NYMPA generic tariff.

PURCHASED POWER ADJUSTMENT:

The charges set forth in this service classification shall be subject to purchased power adjustment as explained in Rule IX of the NYMPA generic tariff.

BASE PURCHASED POWER COST PER KILOWATT-HOUR:

The base purchase power cost per kilowatt-hour pursuant to Rule 1X.B. of the NYMPA generic tariff is 0.016206.

FACTOR OF ADJUSTMENT:

The factor of adjustment pursuant to Rule 1X.D. of the NYMPA generic tariff is 1.109733.

PSC NO: 1 ELECTRICITY
COMPANY: VILLAGE OF THERESA
INITIAL EFFECTIVE DATE: 03/01/2023

LEAF: 11
REVISION: 5
SUPERSEDING REVISION: 4

CHARGES

A. RECONNECTION CHARGE:

When service has been discontinued, either by the Municipality as provided in Rule XIII of the NYMPA generic tariff or at the request of the customer and the same consumer applies for reconnection of service at the same premise within four (4) months, there shall be a reconnection charge of \$33.75 after the regular working hours of the Electric Department, Monday through Friday, and all day Saturday, Sunday and Holidays, payable before service will be reestablished.

B. INSUFFICIENT FUNDS CHECK CHARGE:

Any checks received in payment for electric service which are returned to the municipality for insufficient funds or are otherwise dishonored by the bank, shall bear a nonrecurring charge of \$25.00 for each check that has to be processed by the municipality. If two checks have been returned by the bank, the customer who issued the dishonored checks may be required by the municipality to render future payments by cash, money order, certified or cashiers check. Post-dated checks shall be returned to the customer as invalid for the transaction. Only United States currency shall be accepted for payment of accounts due the municipality.

Workpapers

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

WEATHER NORMALIZATION OF REVENUES (BASED ON MAY 31, 2022)

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

From 5/31/22 Annual Report: Actual kWh & Actual Base Revenue

	kWh Sold			Base Revenue		
	Winter Nov-April kWh	Summer May-Oct kWh	Total kWh	Winter Nov-April \$	Summer May-Oct \$	Summer \$
601 Residential	3,679,484	2,095,769	5,775,253	\$ 234,369	\$ 112,403	\$ 346,772
602 Commercial	237,248	167,169	404,417	\$ 9,965	\$ 5,027	\$ 14,992
Total	3,916,732	2,262,938	6,179,670	\$ 244,334	\$ 117,430	\$ 361,764

Weather Normalization - Sales

	Nov-April kWh Non-Weather kWh	Nov-April kWh Weather kWh	Increase/(Decrease) -0.86% Weather Load	Adjusted Nov-Apr kWh
601 Residential	1,836,654	1,842,830	1,826,982	3,663,636
602 Commercial	152,007	85,241	84,508	236,515
Total	1,988,661	1,928,071	1,911,490	3,900,151

	kWh Adjustment	% Adjustment
After Adjustment	3,900,151	
Before Adjustment	3,916,732	
Adjustment	(16,581)	-0.42%

	Nov-April Non-Weather \$	Nov-April Weather \$	
601 Residential	\$ 234,369	233,377	
602 Commercial	\$ 9,965	9,923	
Total	\$ 244,334	243,300	\$ (1,034)

Weather Normalization - Purchased Power

Change in kWh	(16,581)
Base Cost of Power	\$ 0.016206
FOA - Rate Year	1.109733
	\$ 0.017984
Adjustment	\$ (298)

	Staff Adjustment	Revenue Req. Effect
Revenue	\$ (1,034)	\$ 1,034
Purchased Power	\$ (298)	\$ (298)
Net		\$ 736

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

WEATHER NORMALIZATION OF REVENUES - kWh Usage (BASED ON MAY 31, 2022)

5/31/2022 Sales - From Annual Report

601-Residential

	<u>kWh</u>	<u>Lowest Two Months</u>	<u>Base Revenues</u>
June	305,297	305,297	\$ 16,589
July	334,599	0	18,028
August	351,908	0	18,874
September	384,565	0	20,438
October	315,993	0	17,102
November	306,921	306,921	16,672
December	553,787	0	34,714
January	642,693	0	41,151
February	832,587	0	55,205
March	669,947	0	43,253
April	673,549	0	43,374
May	403,407	0	21,372
TOTALS	5,775,253		\$ 346,772
AVERAGES		306,109	

602-Commercial

	<u>kWh</u>	<u>Lowest Two Months</u>	<u>Base Revenues</u>
June	24,287	24,287	\$ 743
July	27,771	0	834
August	29,305	0	874
September	30,029	0	897
October	26,873	0	811
November	26,382	26,382	798
December	37,700	0	1,653
January	39,271	0	1,713
February	49,293	0	2,123
March	40,740	0	1,773
April	43,862	0	1,905
May	28,904	0	868
TOTALS	404,417		\$ 14,992
AVERAGES		25,335	

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

WEATHER NORMALIZATION CALCULATIONS - HEATING DEGREE DATA (BASED ON MAY 31, 2022)

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
2012-13	863	1,027	1,216	1,209	1,013	633	5,961	
2013-14	894	1,264	1,502	1,342	1,303	621	6,926	
2014-15	765	990	1,538	1,657	1,188	633	6,771	
2015-16	659	781	1,289	1,219	916	764	5,628	
2016-17	664	1,125	1,173	984	1,181	526	5,653	
2017-18	828	1,421	1,433	997	1,093	814	6,586	
2018-19	951	1,150	1,488	1,183	1,145	653	6,570	
2019-20	985	1,195	1,154	1,181	875	721	6,111	
2020-21	639	1,070	1,320	1,309	938	578	5,854	
2021-22	788	995	1,660	1,230	984	632	6,289	-0.86%
							6,235	Ten Year Average of November - April

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

EXPENSE ALLOCATION
Fiscal Year May 31, 2022

Expense	Fiscal Yr. 2022 Amount	Comment
Purchased Power	\$ 295,315	Account 721, PSC Report page 306
Labor	155,387	PSC Report, page 102. Total salaries less salaries capitalized (\$158,849 less \$3,462)
Taxes	-	Account 403, PSC Report page 106
Uncollectible revenues	6,459	Account 404, PSC Report page 106
Rent	10,000	Account 786, PSC Report page 307
FICA, Medical, Wcomp, Retirement, Unemply, DBL	73,908	Actual per client
Misc. Expenses Transferred - Allocation of Benefits	(22,607)	Account 792, PSC Report page 307
Insurance	-	Account 783, PSC Report page 307
Depreciation	44,972	Accounts 738, 743, 753, 788, PSC Report pages 306 and 307
Contractual/Vendor		
Transmission	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Maint. Poles	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Distribution	47,165	Represents an allocation of remaining costs based on cost of individual category. (See below)
Street Lights	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Consumer Accounting and Collection	15,405	Represents an allocation of remaining costs based on cost of individual category. (See below)
Sales Expense	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
General & Administ.	22,421	Represents an allocation of remaining costs based on cost of individual category. (See below)
Contractual appropriations of income - IEEP	7,246	Account 459, PSC Report page 106
	<u>\$ 655,671</u>	

Cost Category (per PSC Report, excluding depreciation and separately stated costs)

	Actual	%	Allocated Remaining Cost**
Transmission	\$ -	0.00%	\$ -
Maint. Poles	-	0.00%	-
Distribution	103,110	55.49%	47,165
Street Lights	-	0.00%	-
Consumer Accounting and Collection	33,678	18.13%	15,405
Sales Expense	-	0.00%	-
General & Administrative	49,016	26.38%	22,421
	<u>\$ 185,804</u>	<u>100.00%</u>	<u>\$ 84,991</u>

Total Cost in P&L (not incl. interest expense)

\$ 655,671

** Contractual Costs

Calculation of Remaining Costs to be Allocated	
Total Cost in P&L (not incl. interest expense)	<u>\$ 655,671</u>
Less separately stated costs from above:	
Purchased Power	\$ 295,315
Labor	155,387
Taxes	-
Uncollectible revenues	6,459
Rent	10,000
FICA, Medical, Wcomp, Retirement	73,908
Insurance	-
Depreciation	44,972
Contractual appropriations of income - IEEP	7,246
Misc. Exp Transf. - Allocation of Employee Benefits	(22,607)
	<u>\$ 570,680</u>
Remaining Costs to be Allocated	<u>\$ 84,991</u>

A = Remaining Cost is the difference between total costs in the P&L of \$655,671 less the costs stated in Column D, not including contractual costs (therefore, Cells D4 through D12 and D21)
The total of Column D, not including contractual costs is \$ 570,680
Therefore, \$655,671 less \$570,680 = \$ 84,991 Remaining cost to be allocated

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

EXPENSE ALLOCATION
Fiscal Year May 31, 2021

Expense	Fiscal Yr. 2021 Amount	Comment
Purchased Power	\$ 281,118	Account 721, PSC Report page 306
Labor	151,184	PSC Report, page 102. Total salaries less salaries capitalized (\$155,507 less \$4,323)
Taxes	-	Account 403, PSC Report page 106
Uncollectible revenues	5,500	Account 404, PSC Report page 106
Rent	15,000	Account 786, PSC Report page 307
FICA, Medical, Wcomp, Retirement, Unemply, DBL	102,749	Actual per client
Misc. Expenses Transferred - Allocation of Benefits	(23,097)	Account 792, PSC Report page 307
Insurance	-	Account 783, PSC Report page 307
Depreciation	44,379	Accounts 738, 743, 753, 788, PSC Report pages 306 and 307
Contractual/Vendor		
Transmission	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Maint. Poles	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Distribution	52,491	Represents an allocation of remaining costs based on cost of individual category. (See below)
Street Lights	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Consumer Accounting and Collection	17,537	Represents an allocation of remaining costs based on cost of individual category. (See below)
Sales Expense	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
General & Administ.	37,025	Represents an allocation of remaining costs based on cost of individual category. (See below)
Contractual appropriations of income - IEEP	7,020	Account 459, PSC Report page 106
	<u><u>\$ 690,906</u></u>	

Cost Category (per PSC Report, excluding depreciation and separately stated costs)	Actual	%	Allocated Remaining Cost**
Transmission	\$ -	0.00%	\$ -
Maint. Poles	-	0.00%	-
Distribution	103,970	49.03%	52,491
Street Lights	-	0.00%	-
Consumer Accounting and Collection	34,737	16.38%	17,537
Sales Expense	-	0.00%	-
General & Administrative	73,336	34.59%	37,025
	<u><u>\$ 212,043</u></u>	<u><u>100.00%</u></u>	<u><u>\$ 107,053</u></u>

Total Cost in P&L (not incl. interest expense)

\$ 690,906

** Contractual Costs

Calculation of Remaining Costs to be Allocated	
Total Cost in P&L (not incl. interest expense)	<u><u>\$ 690,906</u></u>
Less separately stated costs from above:	
Purchased Power	\$ 281,118
Labor	151,184
Taxes	-
Uncollectible revenues	5,500
Rent	15,000
FICA, Medical, Wcomp, Retirement	102,749
Insurance	-
Depreciation	44,379
Contractual appropriations of income - IEEP	7,020
Misc. Exp Transf. - Allocation of Employee Benefits	(23,097)
	<u><u>\$ 583,853</u></u>
Remaining Costs to be Allocated	<u><u>\$ 107,053</u></u>

A = Remaining Cost is the difference between total costs in the P&L of \$690,906 less the costs stated in Column D, not including contractual costs (therefore, Cells D4 through D12 and D21)
The total of Column D, not including contractual costs is \$ 583,853
Therefore, \$690,906 less \$583,853 = \$ 107,053 Remaining cost to be allocated

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

EXPENSE ALLOCATION
Fiscal Year May 31, 2020

Expense	Amount	Comment
Purchased Power	\$ 244,069	Account 721, PSC Report page 306
Labor	146,188	PSC Report, page 102. Total salaries less salaries capitalized (\$146,188 less \$-0-)
Taxes	-	Account 403, PSC Report page 106
Uncollectible revenues	(401)	Account 404, PSC Report page 106
Rent	5,000	Account 786, PSC Report page 307
FICA, Medical, Wcomp, Retirement	78,394	Actual per client
Misc. Expenses Transferred - Allocation of Benefits	(28,326)	Account 792, PSC Report page 307
Insurance	-	Account 783, PSC Report page 307
Depreciation	44,379	Accounts 733, 738, 743, 753, 788, PSC Report pages 306 and 307
Contractual/Vendor		
Transmission	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Maint. Poles	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Distribution	58,128	Represents an allocation of remaining costs based on cost of individual category. (See below)
Street Lights	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
Consumer Accounting and Collection	14,973	Represents an allocation of remaining costs based on cost of individual category. (See below)
Sales Expense	-	Represents an allocation of remaining costs based on cost of individual category. (See below)
General & Administ.	31,118	Represents an allocation of remaining costs based on cost of individual category. (See below)
Contractual appropriations of income - IEEP	7,045	Account 459, PSC Report page 106
	\$ 600,567	

Cost Category (per PSC Report, excluding depreciation and separately stated costs)	Actual	%	Allocated Remaining Cost**
Transmission	\$ -	0.00%	\$ -
Maint. Poles	-	0.00%	-
Distribution	108,315	55.77%	58,128
Street Lights	-	0.00%	-
Consumer Accounting and Collection	27,900	14.37%	14,973
Sales Expense	-	0.00%	-
General & Administrative	57,985	29.86%	31,118
	\$ 194,200	100.00%	\$ 104,219

Total Cost in P&L (not incl. interest expense) **\$ 600,567**

** Contractual Costs

Calculation of Remaining Costs to be Allocated	
Total Cost in P&L (not incl. interest expense)	\$ 600,567
Less separately stated costs from above:	
Purchased Power	\$ 244,069
Labor	146,188
Taxes	-
Uncollectible revenues	(401)
Rent	5,000
FICA, Medical, Wcomp, Retirement	78,394
Insurance	-
Depreciation	44,379
Contractual appropriations of income - IEEP	7,045
Misc. Exp Transf. - Allocation of Employee Benefits	(28,326)
	\$ 496,348
Remaining Costs to be Allocated	\$ 104,219

A = Remaining Cost is the difference between total costs in the P&L of \$600,567 less the costs stated in Column D, not including contractual costs (therefore, Cells D4 through D11 and D21)
The total of Column D, not including contractual costs is \$ 496,348
Therefore, \$600,567 less \$496,348 = \$ 104,219 Remaining cost to be allocated

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

PROJECTED COSTS FOR RATE YEAR

Expense	(Workpaper B) Fiscal Yr. 2022 Amount	(Workpaper B-1) Fiscal Yr. 2021 Amount	(Workpaper B-2) Fiscal Yr. 2020 Amount	Three Year Average	Costs Adjusted for Known or Calculated Changes	Cost Determined by:
Purchased Power	\$ 295,315	\$ 281,118	\$ 244,069	\$ 273,501	\$ 295,017	Calculated - Weather Normalization Adjustment and normalization of Seneca Nation purchased power
Labor, net of capitalized amounts	155,387	151,184	146,188	150,920	160,364	Salary increases are based on existing union contract requirements, as well as salary adjustments for non-union employees. Total salaries for the Rate Year are forecasted to be \$165,424 of which \$5,060 is expected to be capitalized.
PILOT to Village of Theresa	-	-	-	-	776	Supported by PILOT calculation at Workpaper G.
Uncollectible revenues	6,459	5,500	(401)	3,853	4,014	Generally good collection history. Rate Year is equal to 3 year (2020/2021/2022) average, as a percent of gross electric revenues.
Rent	10,000	15,000	5,000	10,000	10,000	Electric Department's share of space in DPW garage.
FICA, medical, retirement, workers' compensation, etc.	73,908	102,749	78,394	85,017	68,731	Based on quoted premiums or budgeted amounts (allocated to Electric Department), calculation (for FICA) on total salaries. GASB 68 effect removed.
Misc. Expenses Transferred - Allocation of Benefits	(22,607)	(23,097)	(28,326)	(24,677)	(22,032)	Calculated at 45% Overhead rate of capitalized labor and expensed labor that goes through the work orders.
Depreciation	44,972	44,379	44,379	44,577	49,757	Calculated at Exhibit 14. Increase is due to asset additions.
Contractual/Vendor						
Distribution	47,165	52,491	58,128	52,595	52,595	3 Year average
Street Lights	-	-	-	-	-	3 Year average
Consumer Accounting and Collection	15,405	17,537	14,973	15,972	15,972	3 Year average
Sales Expense	-	-	-	-	-	3 Year average
General & Administ.	22,421	37,025	31,118	30,188	30,188	3 Year average
Amortization of rate filing costs	-	-	-	-	8,333	Anticipated rate filing costs of \$25,000, amortized over 3 year period of benefit
Contractual appropriations of income - IEEP	7,246	7,020	7,045	7,104	7,197	Based on anticipated sales of kWh in the Rate Year, multiplied by .001 "adder."
	<u>\$ 655,671</u>	<u>\$ 690,906</u>	<u>\$ 600,567</u>	<u>\$ 649,048</u>	<u>\$ 680,912</u>	

VILLAGE OF THERESA

ELECTRIC DEPARTMENT

PURCHASED POWER ADJUSTMENT RECONCILIATION

			(a)	(b)	(a*b) © Billed PPAC	PURCHASE MONTH	(d) TOTAL NYPA BILL	(f) NYMPA & National Grid Trans Charges	(f.1.) TCC COST	IEEP (f.2.) SUR- CHARGE (CREDIT)	(f.3.) OTHER	(d+f+f.1.+f.2-f.3) (g) TOTAL PRESENT COST	(h) TOTAL KWH DEL.	(i) BASE COST \$/KWH	(h*i) (m) BASE COST POWER	(g-m) (k) DIFF. PRESENT VS. BASE	(k-c) (l) NET (OVER) UNDER
MONTH	Y	R	KWH SALES	PPAC \$/KWH	REVENUES												
JUNE	2	1	396,692	0.021289	8,438	MAY	7,911	9,172	-	397	-	17,480	495,720	0.016206	8,034	9,446	1,003
JULY	2	1	423,689	0.019654	8,329	JUNE	7,107	8,573	-	424	-	16,104	475,300	0.016206	7,703	8,401	72
AUGUST	2	1	443,555	0.019569	8,684	JULY	6,581	9,343	-	444	-	16,368	483,800	0.016206	7,840	8,528	(155)
SEPTEMBER	2	1	482,023	0.019579	9,438	AUGUST	7,188	10,467	-	482	-	18,137	536,260	0.016206	8,691	9,446	3
OCTOBER	2	1	413,818	0.023001	9,429	SEPTEMBER	5,656	8,591	1,349	414	-	16,010	433,220	0.016206	7,021	8,989	(440)
NOVEMBER	2	1	401,452	0.028096	11,279	OCTOBER	7,142	11,625	1,349	401	-	20,517	495,640	0.016206	8,032	12,485	1,205
DECEMBER	2	1	683,282	0.027847	19,028	NOVEMBER	9,193	17,803	1,349	683	-	29,028	702,300	0.016206	11,381	17,647	(1,381)
JANUARY	2	2	795,065	0.028052	22,303	DECEMBER	9,850	23,821	1,349	795	-	35,815	863,700	0.016206	13,997	21,818	(485)
FEBRUARY	2	2	1,018,472	0.034836	35,479	JANUARY	10,016	41,274	1,907	1,018	-	54,215	1,140,320	0.016206	18,480	35,735	255
MARCH	2	2	819,323	0.024472	20,051	FEBRUARY	9,850	23,686	1,349	819	-	35,704	934,460	0.016206	15,144	20,560	509
APRIL	2	2	834,529	0.020706	17,280	MARCH	9,611	18,057	1,349	835	-	29,852	855,060	0.016206	13,857	15,995	(1,285)
MAY	2	2	502,123	0.012300	6,177	APRIL	8,297	6,702	1,349	502	-	16,850	619,860	0.016206	10,045	6,805	623
			<u>7,214,023</u>		<u>175,915</u>		<u>98,402</u>	<u>189,114</u>	<u>11,350</u>	<u>7,214</u>	<u>-</u>	<u>306,080</u>	<u>8,035,640</u>		<u>130,226</u>	<u>175,854</u>	<u>(61)</u>

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

FORECASTED SALARIES - RATE YEAR (March 1, 2023 to February 29, 2024)

Period March 1, 2023 to May 30, 2023

	Annual Salary	Hourly Rate	OT Hourly Rate	Expected Reg Hours	Expected OT Hours	Health Ins Buyout	Reg. Wages	OT Wages	Total Wages	Electric Fund Allocation	Rate Year Electric Fund Alloc Wages
Mayor	\$ 875	n/a	n/a	n/a	n/a	n/a	\$ 875	-	875	50%	\$ 438
Trustee	750	n/a	n/a	n/a	n/a	n/a	750	-	750	50%	375
Trustee	750	n/a	n/a	n/a	n/a	n/a	750	-	750	50%	375
Trustee	750	n/a	n/a	n/a	n/a	n/a	750	-	750	50%	375
Trustee	750	n/a	n/a	n/a	n/a	n/a	750	-	750	50%	375
Scott Sampson, Superintendent (salaried)		29.95	n/a	520	n/a	1,250	15,574	-	16,824	61% (a)	10,263
Steven Sampson, Lineman #1		20.21	30.32	520	44	-	10,509	1,345	11,854	22% (a)	2,608
Nicholas Lewis, Lineman #2		26.21	39.32	520	35	-	13,629	1,391	15,020	28% (a)	4,206
Bret Staie, Lineman #3		26.21	39.32	520	66	-	13,629	2,592	16,222	30% (a)	4,866
Tara Leeson, Clerk-Treasurer (salaried)		24.50	n/a	520	n/a	-	12,740	-	12,740	65%	8,281
Jenna Thomas, Deputy Clerk-Treasurer		18.50	27.75	520	2	1,250	9,620	49	10,870	79%	8,587
									<u>\$ 87,405</u>		<u>\$ 40,748</u>

Period June 1, 2023 to February 29, 2024

	Annual Salary	Hourly Rate	OT Hourly Rate	Expected Reg Hours	Expected OT Hours	Health Ins Buyout	Reg. Wages	OT Wages	Total Wages	Electric Fund Allocation	Rate Year Electric Fund Alloc Wages
Mayor	\$ 2,625	n/a	n/a	n/a	n/a	n/a	\$ 2,625	-	2,625	50%	\$ 1,313
Trustee	2,250	n/a	n/a	n/a	n/a	n/a	2,250	-	2,250	50%	1,125
Trustee	2,250	n/a	n/a	n/a	n/a	n/a	2,250	-	2,250	50%	1,125
Trustee	2,250	n/a	n/a	n/a	n/a	n/a	2,250	-	2,250	50%	1,125
Trustee	2,250	n/a	n/a	n/a	n/a	n/a	2,250	-	2,250	50%	1,125
Scott Sampson, Superintendent (salaried)	n/a	\$ 30.45	n/a	1,560	n/a	3,750	47,502	-	51,252	61% (a)	31,264
Steven Sampson, Lineman #1	n/a	\$ 20.71	\$ 31.07	1,560	133	-	32,308	4,136	36,443	22% (a)	8,017
Nicholas Lewis, Lineman #2	n/a	\$ 26.71	\$ 40.07	1,560	106	-	41,668	4,252	45,919	28% (a)	12,857
Bret Staie, Lineman #3	n/a	\$ 26.71	\$ 40.07	1,560	198	-	41,668	7,925	49,593	30% (a)	14,878
Tara Leeson, Clerk-Treasurer (salaried)	n/a	\$ 25.00	n/a	1,560	n/a	-	39,000	-	39,000	65%	25,350
Jenna Thomas, Deputy Clerk-Treasurer	n/a	\$ 19.00	\$ 28.50	1,560	5	3,750	29,640	150	33,540	79%	26,496
									<u>\$ 267,372</u>		<u>\$ 124,675</u>
Total Salaries - Rate Year (March 1, 2023 to February 29, 2024)									<u>\$ 354,777</u>		<u>\$ 165,424</u>

(a) = 4 year average (Fiscal Years 2019 to 2022) of allocated salaries

Expensed	\$ 160,364
Capitalized	5,060
	<u>\$ 165,424</u>

(a) - Allocation of wages to the Electric Department is based on the 5-year (2017 to 2021) average allocation of each individual.

VILLAGE OF THERESA
ELECTRIC DEPARTMENT

ACTUAL SALARIES AND ALLOCATIONS - FISCAL 2022 (BASE YEAR)

	Annual Salary	Hourly Rate	OT Hourly Rate	Reg Hours	OT Hours	Health Ins Buyout	Reg. Wages	OT Wages	Total Wages	Electric Fund Allocation	Electric Fund Alloc Wages
Mayor	\$ 3,500	n/a	n/a	n/a	n/a	n/a	\$ 3,500	\$ -	\$ 3,500	50%	\$ 1,750
Trustee	3,000	n/a	n/a	n/a	n/a	n/a	3,000	-	3,000	50%	1,500
Trustee	3,000	n/a	n/a	n/a	n/a	n/a	3,000	-	3,000	50%	1,500
Trustee	3,000	n/a	n/a	n/a	n/a	n/a	3,000	-	3,000	50%	1,500
Trustee	3,000	n/a	n/a	n/a	n/a	n/a	3,000	-	3,000	50%	1,500
Scott Sampson, Superintendent (salaried)		29.45	44.18	2,080	n/a	5,000	61,256	-	66,256	60%	39,762
Steven Sampson, Lineman #1		19.71	29.57	2,080	177.50	-	40,997	5,248	46,245	21%	9,712
Nicholas Lewis, Lineman #2		25.71	38.57	2,080	141.50	-	53,477	5,457	58,934	30%	17,681
Bret Staie, Lineman #3		25.71	38.57	2,080	263.75	-	53,477	10,172	63,648	28%	17,821
Tara Leeson, Clerk-Treasurer (salaried)		24.00	36.00	2,080	n/a	-	49,920	-	49,920	65%	32,445
Jenna Thomas, Deputy Clerk-Treasurer		18.00	27.00	2,080	7.00	5,000	37,440	189	42,629	79%	33,678
Total Salaries - Fiscal Year May 31, 2022						10,000	\$ 312,066	\$ 21,065	\$ 343,132		\$ 158,849

Expensed	155,387
Capitalized	3,462
	<u>158,849</u>

**VILLAGE OF THERESA
ELECTRIC DEPARTMENT**

**CALCULATION OF PILOT PAYMENT
Rate Year**

	Total Gross Cost (a)	Outside Village Gross Cost	Inside Village Gross Cost (b)	Accum. Depreciation (c)	Net Book Value (d)
<u>Operating Property Classification</u>					
(311) Land and Land Rights	\$ 1,333	\$ -	\$ 1,333	\$ -	\$ 1,333
(312) Structures and Improvements	2,500	-	2,500	2,777	(277)
(358) Poles, Towers and Fixtures	336,476	-	336,476	226,418	110,058
(359) Underground Conduits	7,136	-	7,136	2,705	4,431
(361) Distribution Substation Equipment	594,166	-	594,166	541,546	52,620
(363) Distribution Overhead Conductors	169,660	-	169,660	155,685	13,975
(364) Distribution Underground Conductors	4,796	-	4,796	4,171	625
(365) Line Transformers	98,048	-	98,048	105,241	(7,194)
(366) Overhead Services	55,365	-	55,365	73,254	(17,889)
	<u>\$ 1,269,479</u>	<u>\$ -</u>	<u>\$ 1,269,479</u>	<u>\$ 1,111,796</u>	<u>\$ 157,683</u>

			Equalization Rate	100%
(a) Total Operating Property Subject to PILOT calculation			Equalized NBV	\$ 157,683
(b) Operating Property located inside Village boundaries			Property Tax Rate	\$4.922059
(c) Accumulated Depreciation on Operating Property located inside Village boundaries				
(d) Net book value of Operating Property Subject to PILOT			PILOT per \$1,000	<u>\$ 776</u>