# *Report On Proposed Project and Cost of Service Rate Study*

## *City of Lebanon, Indiana*

## *Lebanon Utilities Municipal Electric Utility*

***August 11, 2026***

bakertilly

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August 11, 2026

Mr. Ed Basquill, General Manager
Ms. Sandra Morgan, CFO
Utility Service Board
401 S. Meridian Street
Lebanon, Indiana 46052

RE: Lebanon (Indiana) Municipal Electric Utility (the "Electric Utility")

Baker Tilly Advisory Group, LP ("Baker Tilly") has performed a cost of service study and analysis of the operating and financial reports, budgets, and other data pertaining to the Lebanon, Indiana Municipal Electric Utility ("Utility" or "Electric Utility"). The results of our analysis are contained in this Consultant's Report (the "Report").

The purpose of this Report is to evaluate the adequacy and structure of the Electric Utility's rates and charges. This Report is based on data for the calendar year ended December 31, 2024 adjusted for estimated changes including the proposed project and financing. The historical information used in this report was taken from the books and records of the Utility.

In the course of preparing this Report, we have not conducted an audit of any financial or supplementary data used in the accompanying schedules. We have provided an assessment based on the information provided by the Utility that may vary from actual results because events and circumstances frequently do not occur as estimated and such variances may be material. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

BAKER TILLY ADVISORY GROUP, LP

Scott A. Miller

Scott Miller, Principal

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**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED REVENUE REQUIREMENT DETERMINATION**

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**COMPARISON OF ACCOUNT BALANCES WITH MINIMUM BALANCES REQUIRED**

| Cash and Investments: | Account Balances 12/31/2024 | Minimum Balance Required (1) | Variance |
|---|---|---|---|
| Operation and Maintenance Fund (2) | $3,738,634 | $4,740,932 | ($1,002,298) |
| Sinking Fund: | | | |
| Bond and Interest Account (3) | 21,910 | - | 21,910 |
| Debt Service Reserve Account (4) | 878,875 | 878,875 | - |
| Improvement Fund (5) | 2,132,212 | 2,278,440 | (146,228) |
| Customer Deposits Fund (6) | 182,141 | 182,141 | - |
| Totals | $6,953,772 | $8,080,388 | ($1,126,616) |

(1) **Required Reserves:** Balances required per Bond Ordinance No. 2012-03 or suggested per industry best practice.

(2) **Operation and Maintenance Fund:** The balance maintained in the Operation and Maintenance Fund should be sufficient to pay the expenses of operation, repair, and maintenance of the utility for the next succeeding two (2) calendar months.

| | |
|---|---|
| Estimated operation and maintenance expenses (pg. 9) | $28,439,907 |
| Times factor for 2 months | 16.67% |
| Required Reserve | $4,740,932 |

(3) **Bond and Interest Account:** A balance must be maintained equal to the sum of the monthly transfers in the amount of (1/6) of the next succeeding principal payment and the amount of (1/6) of the next succeeding interest payment.

| 2013 Bonds | Amount | | Factor | Months | Total |
|---|---|---|---|---|---|
| Principal Due 7/1/25 | $320,000 | x | 1/6 | 0 | $ - |
| Interest Due 7/1/25 | 104,400 | x | 1/6 | 0 | - |
| Required Reserve | | | | | $ - |

(4) **Debt Service Reserve Account**: A balance must be maintained in this fund equal to the maximum principal and interest payment on the outstanding bonds.

| | |
|---|---|
| Required Reserve | $878,875 |

(5) **Improvement Fund**: No minimum balance required. However, as a general rule an amount equal to one year's budgeted capital expenditures is typically maintained in this account to provide a funding source for ongoing capital improvements.

| | |
|---|---|
| Minimum balance suggested (pg. 7) | $2,278,440 |

(6) **Customer Deposits Fund**: Monies are restricted for return to customers.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**SCHEDULE OF AMORTIZATION OF $5,940,000 PRINCIPAL AMOUNT OF OUTSTANDING ELECTRIC UTILITY REVENUE BONDS OF 2013**
**Interest and Principal payable semi-annually on January 1st and July 1st**
**Interest rates as shown.**

| Payment Date | Principal Balance | Principal | Interest Rate | Interest | Total | Bond Year Total |
|---|---|---|---|---|---|---|
| | (------In $1,000's------) | | (%) | (----------In Dollars----------) | | |
| 07/01/26 | $5,940 | $330 | 3.000 | $94,725.00 | $424,725.00 | |
| 01/01/27 | 5,610 | 335 | 3.000 | 89,775.00 | 424,775.00 | $849,500.00 |
| 07/01/27 | 5,275 | 340 | 3.000 | 84,750.00 | 424,750.00 | |
| 01/01/28 | 4,935 | 345 | 3.000 | 79,650.00 | 424,650.00 | 849,400.00 |
| 07/01/28 | 4,590 | 350 | 3.000 | 74,475.00 | 424,475.00 | |
| 01/01/29 | 4,240 | 355 | 3.125 | 69,225.00 | 424,225.00 | 848,700.00 |
| 07/01/29 | 3,885 | 360 | 3.125 | 63,678.13 | 423,678.13 | |
| 01/01/30 | 3,525 | 365 | 3.250 | 58,053.13 | 423,053.13 | 846,731.26 |
| 07/01/30 | 3,160 | 370 | 3.250 | 52,121.88 | 422,121.88 | |
| 01/01/31 | 2,790 | 380 | 3.250 | 46,109.38 | 426,109.38 | 848,231.26 |
| 07/01/31 | 2,410 | 385 | 3.250 | 39,934.38 | 424,934.38 | |
| 01/01/32 | 2,025 | 390 | 3.250 | 33,678.13 | 423,678.13 | 848,612.51 |
| 07/01/32 | 1,635 | 400 | 3.250 | 27,340.63 | 427,340.63 | |
| 01/01/33 | 1,235 | 405 | 3.375 | 20,840.63 | 425,840.63 | 853,181.26 |
| 07/01/33 | 830 | 410 | 3.375 | 14,006.25 | 424,006.25 | |
| 01/01/34 | 420 | 420 | 3.375 | 7,087.50 | 427,087.50 | 851,093.75 |
| Totals | | $5,940 | | $855,450.04 | $6,795,450.04 | $6,795,450.04 |

Average annual debt service for the five bond years ending January 1, 2032 $848,335.01

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**SCHEDULE OF ESTIMATED PROJECT COSTS AND FUNDING**
**(Per Utility Management)**

**ESTIMATED PROJECT COSTS**

| | |
|---|---|
| Estimated Construction Costs: | |
| Substation | $6,060,000 |
| AMI | 3,175,000 |
| Subtotals | 9,235,000 |
| Construction Contingencies (10%) | 923,500 |
| Total Estimated Construction Costs | 10,158,500 |
| Estimated Non-Construction Costs: | |
| Underwriter's Discount (1%) | 104,700 |
| Legal, Financial, Issuance and Contingencies | 201,800 |
| Total Estimated Non-Construction Costs | 306,500 |
| Total Estimated Project Costs | $10,465,000 |

**ESTIMATED PROJECT FUNDING**

| | |
|---|---|
| Proposed Electric Utility Revenue Bonds of 2026 | $10,465,000 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**SCHEDULE OF AMORTIZATION OF $10,465,000 PRINCIPAL AMOUNT**
**OF PROPOSED ELECTRIC UTILITY REVENUE BONDS OF 2026**
**Interest and Principal payable semi-annually January 1st and July 1st**
**Assumed interest rate as shown**
**Assumes bonds dated September 24, 2026**

| Payment Date | Principal Balance | Principal | Assumed Interest Rate | Interest | Total | Bond Year Total |
|---|---|---|---|---|---|---|
| | (------In $1,000's------) | | (%) | (----------In Dollars----------) | | |
| 01/01/27 | $10,465 | $165 | 4.50 | $126,888.13 | $291,888.13 | $291,888.13 |
| 07/01/27 | 10,300 | 170 | 4.50 | 231,750.00 | 401,750.00 | |
| 01/01/28 | 10,130 | 170 | 4.50 | 227,925.00 | 397,925.00 | 799,675.00 |
| 07/01/28 | 9,960 | 175 | 4.50 | 224,100.00 | 399,100.00 | |
| 01/01/29 | 9,785 | 180 | 4.50 | 220,162.50 | 400,162.50 | 799,262.50 |
| 07/01/29 | 9,605 | 185 | 4.50 | 216,112.50 | 401,112.50 | |
| 01/01/30 | 9,420 | 185 | 4.50 | 211,950.00 | 396,950.00 | 798,062.50 |
| 07/01/30 | 9,235 | 190 | 4.50 | 207,787.50 | 397,787.50 | |
| 01/01/31 | 9,045 | 195 | 4.50 | 203,512.50 | 398,512.50 | 796,300.00 |
| 07/01/31 | 8,850 | 200 | 4.50 | 199,125.00 | 399,125.00 | |
| 01/01/32 | 8,650 | 205 | 4.50 | 194,625.00 | 399,625.00 | 798,750.00 |
| 07/01/32 | 8,445 | 210 | 4.50 | 190,012.50 | 400,012.50 | |
| 01/01/33 | 8,235 | 215 | 4.50 | 185,287.50 | 400,287.50 | 800,300.00 |
| 07/01/33 | 8,020 | 220 | 4.50 | 180,450.00 | 400,450.00 | |
| 01/01/34 | 7,800 | 225 | 4.50 | 175,500.00 | 400,500.00 | 800,950.00 |
| 07/01/34 | 7,575 | 230 | 4.50 | 170,437.50 | 400,437.50 | |
| 01/01/35 | 7,345 | 235 | 4.50 | 165,262.50 | 400,262.50 | 800,700.00 |
| 07/01/35 | 7,110 | 240 | 4.50 | 159,975.00 | 399,975.00 | |
| 01/01/36 | 6,870 | 245 | 4.50 | 154,575.00 | 399,575.00 | 799,550.00 |
| 07/01/36 | 6,625 | 250 | 4.50 | 149,062.50 | 399,062.50 | |
| 01/01/37 | 6,375 | 255 | 4.50 | 143,437.50 | 398,437.50 | 797,500.00 |
| 07/01/37 | 6,120 | 260 | 4.50 | 137,700.00 | 397,700.00 | |
| 01/01/38 | 5,860 | 270 | 4.50 | 131,850.00 | 401,850.00 | 799,550.00 |
| 07/01/38 | 5,590 | 275 | 4.50 | 125,775.00 | 400,775.00 | |
| 01/01/39 | 5,315 | 280 | 4.50 | 119,587.50 | 399,587.50 | 800,362.50 |
| 07/01/39 | 5,035 | 285 | 4.50 | 113,287.50 | 398,287.50 | |
| 01/01/40 | 4,750 | 295 | 4.50 | 106,875.00 | 401,875.00 | 800,162.50 |
| 07/01/40 | 4,455 | 300 | 4.50 | 100,237.50 | 400,237.50 | |
| 01/01/41 | 4,155 | 305 | 4.50 | 93,487.50 | 398,487.50 | 798,725.00 |
| 07/01/41 | 3,850 | 315 | 4.50 | 86,625.00 | 401,625.00 | |
| 01/01/42 | 3,535 | 320 | 4.50 | 79,537.50 | 399,537.50 | 801,162.50 |
| 07/01/42 | 3,215 | 325 | 4.50 | 72,337.50 | 397,337.50 | |
| 01/01/43 | 2,890 | 335 | 4.50 | 65,025.00 | 400,025.00 | 797,362.50 |
| 07/01/43 | 2,555 | 340 | 4.50 | 57,487.50 | 397,487.50 | |
| 01/01/44 | 2,215 | 350 | 4.50 | 49,837.50 | 399,837.50 | 797,325.00 |
| 07/01/44 | 1,865 | 355 | 4.50 | 41,962.50 | 396,962.50 | |
| 01/01/45 | 1,510 | 365 | 4.50 | 33,975.00 | 398,975.00 | 795,937.50 |
| 07/01/45 | 1,145 | 375 | 4.50 | 25,762.50 | 400,762.50 | |
| 01/01/46 | 770 | 380 | 4.50 | 17,325.00 | 397,325.00 | 798,087.50 |
| 07/01/46 | 390 | 390 | 4.50 | 8,775.00 | 398,775.00 | 398,775.00 |
| Totals | | $10,465 | | $5,405,388.13 | $15,870,388.13 | $15,870,388.13 |

Average annual debt service for the five bond years ending January 1, 2032 $798,410.00

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**SCHEDULE OF PROPOSED COMBINED BOND AMORTIZATION**

| Bond Year Ending | 2013 Bonds | Proposed Bonds | Bond Year Total |
|---|---|---|---|
| 01/01/27 | $849,500.00 | $291,888.13 | $1,141,388.13 |
| 01/01/28 | 849,400.00 | 799,675.00 | 1,649,075.00 |
| 01/01/29 | 848,700.00 | 799,262.50 | 1,647,962.50 |
| 01/01/30 | 846,731.26 | 798,062.50 | 1,644,793.76 |
| 01/01/31 | 848,231.26 | 796,300.00 | 1,644,531.26 |
| 01/01/32 | 848,612.51 | 798,750.00 | 1,647,362.51 |
| 01/01/33 | 853,181.26 | 800,300.00 | 1,653,481.26 |
| 01/01/34 | 851,093.75 | 800,950.00 | 1,652,043.75 |
| 01/01/35 | | 800,700.00 | 800,700.00 |
| 01/01/36 | | 799,550.00 | 799,550.00 |
| 01/01/37 | | 797,500.00 | 797,500.00 |
| 01/01/38 | | 799,550.00 | 799,550.00 |
| 01/01/39 | | 800,362.50 | 800,362.50 |
| 01/01/40 | | 800,162.50 | 800,162.50 |
| 01/01/41 | | 798,725.00 | 798,725.00 |
| 01/01/42 | | 801,162.50 | 801,162.50 |
| 01/01/43 | | 797,362.50 | 797,362.50 |
| 01/01/44 | | 797,325.00 | 797,325.00 |
| 01/01/45 | | 795,937.50 | 795,937.50 |
| 01/01/46 | | 798,087.50 | 798,087.50 |
| 07/01/46 | | 398,775.00 | 398,775.00 |
| Totals | $6,795,450.04 | $15,870,388.13 | $22,665,838.17 |
| Average annual debt service for the five bond years ending January 1, 2032 | | | $1,646,745.01 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**UTILITY CAPITAL IMPROVEMENT PLAN**
**(Provided by Utility Management)**

| Project | Estimated Project Year 2026 | 2027 | 2028 | 2029 | 2030 | Totals |
|---|---|---|---|---|---|---|
| Substation | $2,560,000 * | $2,000,000 * | $1,500,000 * | | | $6,060,000 |
| New and Replacement Transformers | 500,000 | 300,000 | 300,000 | $300,000 | $300,000 | 1,700,000 |
| Ford F550 Work Truck | 360,000 | | | | | 360,000 |
| Annexation Loop Feed | 200,000 | | | | | 200,000 |
| System Upgrades and Improvements | 200,000 | 150,000 | 150,000 | 150,000 | 150,000 | 800,000 |
| John Shaw Road -3 Phase Line | 200,000 | | | | | 200,000 |
| AMI | 190,000 | 175,000 | 175,000 | 3,175,000 * | 100,000 | 3,815,000 |
| Transmission Line Repair | 172,000 | | | | | 172,000 |
| Service to New Facilities | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 | 750,000 |
| Reconductoring | 100,000 | | | | | 100,000 |
| Witt Road | 120,000 | | | | | 120,000 |
| Scada Upgrades | 100,000 | | | | | 100,000 |
| I65 and Mt. Zion Bore | 80,000 | | | | | 80,000 |
| Ford F550 Work Truck | 80,000 | | | | | 80,000 |
| Electric's Portion of the IT Budget | 4,650 | 36,682 | | 4,650 | 4,650 | 50,632 |
| Transmission Line Loop | | 1,500,000 | 1,500,000 | | 1,800,000 | 4,800,000 |
| 10 Year Vehicle Replacement Program | | 52,900 | 463,333 | 356,667 | 366,667 | 1,239,567 |
| Subtotals | $5,016,650 | $4,364,582 | $4,238,333 | $4,136,317 | $2,871,317 | $20,627,199 |
| Less: Assumed 2026 Bond Project Costs* | (2,560,000) | (2,000,000) | (1,500,000) | (3,175,000) | | (9,235,000) |
| Totals | $2,456,650 | $2,364,582 | $2,738,333 | $961,317 | $2,871,317 | $11,392,199 |
| Average Annual Capital Improvements | | | | | | $2,278,440 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**UPDATED ANALYSIS OF PURCHASED POWER EXPENSE**
**(Based on the twelve months ended June 30, 2026)**

| | Demand Charges | | | | | | Energy Charges | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month Expensed (Usage Period) | Billed KW | Total Rate Per KW (1) | Production | IMPA Demand Tracker Charge | Voltage (2) | Total Demand Charges | Billed KWH | Total Rate Per KWH (1) | Production | IMPA Energy Tracker Charge | Total Energy Charges | Other Charges (3) | Purchased Power |
| July, 2025 | 56,227 | $20.897 | $1,250,376.03 | ($75,400.41) | $11,125.77 | $1,186,101.39 | 28,529,242 | $0.041529 | $1,260,707.20 | ($75,916.31) | $1,184,790.89 | $707.52 | $2,371,599.80 |
| August | 53,249 | 20.897 | 1,184,151.26 | (71,406.91) | 10,749.60 | 1,123,493.95 | 25,227,901 | 0.041529 | 1,114,820.95 | (67,131.44) | 1,047,689.51 | 646.99 | 2,171,830.45 |
| September | 46,177 | 20.897 | 1,026,884.13 | (61,923.36) | 10,343.00 | 975,303.77 | 21,793,778 | 0.041529 | 963,067.05 | (57,993.24) | 905,073.81 | 566.44 | 1,880,944.02 |
| October | 42,169 | 20.897 | 937,754.22 | (56,548.63) | 8,594.88 | 889,800.47 | 20,121,723 | 0.041529 | 889,178.94 | (53,543.90) | 835,635.04 | 507.70 | 1,725,943.21 |
| November | 34,875 | 20.897 | 775,550.25 | (46,767.38) | 4,172.97 | 732,955.84 | 19,394,265 | 0.041529 | 857,032.57 | (51,608.14) | 805,424.43 | 398.77 | 1,538,779.04 |
| December | 42,923 | 20.897 | 954,521.67 | (57,559.74) | 4,040.20 | 901,002.13 | 22,884,574 | 0.041529 | 1,011,269.33 | (60,895.85) | 950,373.48 | 509.13 | 1,851,884.74 |
| January, 2026 | 43,667 | 21.724 | 984,952.85 | (36,330.94) | 4,227.20 | 952,849.11 | 24,606,565 | 0.042184 | 1,077,742.94 | (39,739.60) | 1,038,003.34 | 690.46 | 1,991,542.91 |
| February | 38,579 | 21.724 | 870,187.92 | (32,097.73) | 4,163.48 | 842,253.67 | 20,676,465 | 0.042184 | 905,608.49 | (33,392.49) | 872,216.00 | 586.73 | 1,715,056.40 |
| March | 38,536 | 21.724 | 869,218.02 | (32,061.95) | 5,893.35 | 843,049.42 | 20,555,442 | 0.042184 | 900,307.80 | (33,197.04) | 867,110.76 | 638.42 | 1,710,798.60 |
| April | 38,340 | 21.724 | 864,797.04 | (31,898.88) | 5,975.13 | 838,873.29 | 19,394,244 | 0.042184 | 849,448.49 | (31,321.70) | 818,126.79 | 663.07 | 1,657,663.15 |
| May | 42,528 | 21.724 | 959,261.57 | (35,383.30) | 6,308.93 | 930,187.20 | 20,265,369 | 0.042184 | 887,602.90 | (32,728.57) | 854,874.33 | 672.19 | 1,785,733.72 |
| June | 55,450 | 21.724 | 1,250,730.20 | (46,134.40) | 6,605.65 | 1,211,201.45 | 23,690,136 | 0.042184 | 1,037,604.27 | (38,259.57) | 999,344.70 | 1,687.82 | 2,212,233.97 |
| Totals | 532,720 | | $11,928,385.16 | ($583,513.63) | $82,200.16 | $11,427,071.69 | 267,139,704 | | $11,754,390.93 | ($575,727.85) | $11,178,663.08 | $8,275.24 | $22,614,010.01 |

(1) Total rate includes monthly charges for production, transmission and IMPA ECA tracking factor charges.
(2) Billed at multiple rates based on kV demand.
(3) Other charges include economic development rider credits, green power program charges and reactive demand charges.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED ANNUAL CASH OPERATING EXPENSES**

| | Test Year | Adjustment | Ref. | Estimated |
|---|---|---|---|---|
| Annual Operating Expenses: | | | | |
| Purchased Power* | $22,321,346 | $612,502 | (1) | $22,933,848 |
| Distribution: | | | | |
| Salaries and Wages | 978,059 | 501,861 | (2) | 1,479,920 |
| Station Expense | 2,809 | | | 2,809 |
| Maintenance of Lines | 220,850 | | | 220,850 |
| Transportation | 77,514 | | | 77,514 |
| Street Lights and Signals | 37,016 | | | 37,016 |
| Uniforms | 16,820 | | | 16,820 |
| General Maintenance | 13,487 | | | 13,487 |
| Rent | 4,217 | | | 4,217 |
| Other | 44,727 | | | 44,727 |
| Customer Records and Collection: | | | | |
| Salaries and Wages | 112,427 | 63,521 | (2) | 175,948 |
| Meter Expense | 13,373 | | | 13,373 |
| Bad Debt Expense | 70,745 | | | 70,745 |
| Administrative and General: | | | | |
| Salaries and Wages | 264,196 | (7,682) | (2) | 256,514 |
| Employee Pensions and Benefits | 980,589 | (26,083) | (3a) | |
| | | 102,140 | (3b) | 1,056,646 |
| Office Supplies | 171,515 | | | 171,515 |
| Professional Services | 746,770 | | | 746,770 |
| Insurance | 76,642 | 20,086 | (4) | 96,728 |
| Utilities | 39,625 | | | 39,625 |
| Lease Principal - New Building | 40,641 | (40,641) | (5) | - |
| Lease - Copiers/Printers | 4,620 | | | 4,620 |
| Other | 147,868 | | | 147,868 |
| Subtotals | 26,385,856 | 1,225,704 | | 27,611,560 |
| Plus Inflation and Contingencies | | 828,347 | (6) | 828,347 |
| Totals | $26,385,856 | $2,054,051 | | $28,439,907 |

*Test year purchased power expense based on the updated time period of the twelve months ended June 30, 2026 as shown on page 8.

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**ESTIMATED ANNUAL CASH OPERATING EXPENSES**
**(Explanation of Adjustments)**

Adjustment (1) - Purchased Power

To adjust purchased power for the twelve months ended June 30, 2026 for the 3rd quarter 2026 IMPA ECA as well as the 2026 IMPA base rates and charges.

| | | | |
|---|---|---|---|
| Test year KW purchased (over 15 kV) (pg. 5) | 444,663 | | |
| Test year KW purchased (under 15 kV) (pg. 5) | | 88,057 | |
| Times: IMPA demand cost adjustment (3rd quarter 2026) | ($0.832) | ($0.832) | |
| Times: 2026 IMPA voltage delivery charge (under 15 kV) | | $0.951 | |
| Times: 2026 IMPA Production and Transmission rate per KW | $22.556 | $22.556 | |
| Estimated demand cost adjustment | ($369,960) | ($73,263) | ($443,223) |
| Estimated voltage delivery charge | | 83,742 | 83,742 |
| Estimated demand charge expense | 10,029,819 | 1,986,214 | 12,016,032 |
| Test year KWH (pg. 5) | | 267,139,704 | |
| Times: IMPA energy cost adjustment (3rd quarter 2026) | | ($0.001615) | |
| Times: 2026 IMPA rate per KWH | | $0.043799 | |
| Estimated IMPA energy cost adjustment expense | | | (431,431) |
| Estimated energy charge expense | | | 11,700,452 |
| Add: net test year credits and other charges (pg. 5) | | | 8,275 |
| Estimated purchased power expense | | | 22,933,848 |
| Less: updated historical purchased power expense (pg. 5) | | | (22,321,346) |
| Adjustment | | | $612,502 |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**ESTIMATED ANNUAL CASH OPERATING EXPENSES**
**(Explanation of Adjustments)**

Adjustment (2) - Salaries & Wages

To adjust calendar year 2024 salaries and wages to reflect management estimates of staffing and pay rates.

| Category | 2026 Estimates | Less: 2024 Amounts | Adjustments |
|---|---|---|---|
| Distribution: | | | |
| Operation Supervision | $163,467 | ($97,013) | $66,454 |
| Engineering | 136,115 | (59,927) | 76,188 |
| Line Locating | 34,115 | (12,827) | 21,288 |
| Line Work | 1,146,223 | (808,292) | 337,931 |
| Customer Records and Collection: | | | |
| Meter Reading | 76,965 | (69,784) | 7,181 |
| Billing | 37,432 | (33,290) | 4,142 |
| Customer Service | 61,551 | (9,353) | 52,198 |
| Administrative and General: | | | |
| Administrative | 151,078 | (143,856) | 7,222 |
| Finance | 105,436 | (120,340) | (14,904) |
| Totals | $1,912,382 | ($1,354,682) | $557,700 |

Adjustment (3a) - Employee Pensions & Benefits

To adjust calendar year 2024 employee pensions and benefits to reflect estimated 2026 vacation and sick pay.

| | |
|---|---|
| Estimated vacation and sick pay | $272,570 |
| Less test year | (298,653) |
| Adjustment | ($26,083) |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**ESTIMATED ANNUAL CASH OPERATING EXPENSES**
**(Explanation of Adjustments)**

Adjustment (3b) - Employee Pensions & Benefits

To adjust calendar year 2024 employee pensions and benefits to reflect estimated 2026 FICA expenses based on estimated salaries and wages and group insurance based on the 2026 budget provided by Utility Management.

| | | | |
|---|---|---|---|
| Estimated Salaries | $1,912,382 | | |
| Times: current FICA rate | 7.65% | | |
| Estimated FICA | | $146,297 | |
| Less: 2024 FICA | | (116,533) | |
| Subtotal | | | $29,764 |
| Estimated Group Insurance | | $406,196 | |
| Less: 2024 Group Insurance | | (333,820) | |
| Subtotal | | | 72,376 |
| Adjustment | | | $102,140 |

Adjustment (4) - Insurance

To adjust calendar year 2024 insurance to reflect the 2026 budgeted amount provided by Utility Management.

| | |
|---|---|
| Estimated Insurance | $96,728 |
| Less: 2024 Insurance | (76,642) |
| Adjustment | $20,086 |

Adjustment (5) - Lease Principal - New Building

To reflect the elimination of the building lease payment after the lease was paid off in 2024.

| | |
|---|---|
| Adjustment | ($40,641) |

Adjustment (6) - Inflation and Contingencies

To provide an allowance for future inflation and unexpected cost increases.

| | |
|---|---|
| Test Year Expenses | $26,385,856 |
| Adjustments | 1,225,704 |
| Subtotal | 27,611,560 |
| Times 3% | 3% |
| Adjustment | $828,347 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - RESIDENTIAL**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | |
|---|---|
| Test year KWH sold | 80,318,091 |
| Third quarter 2026 tracking factor | $0.019214 |
| Estimated tracking factor revenues | $1,543,232 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues |
|---|---|---|---|
| November, 2024 | 4,684,383 | $0.027346 | $128,099 |
| December | 6,302,767 | 0.027346 | 172,355 |
| January, 2025 | 7,696,985 | 0.016386 | 126,123 |
| February | 8,530,728 | 0.016386 | 139,785 |
| March | 6,640,762 | 0.016386 | 108,816 |
| April | 5,435,208 | 0.022004 | 119,596 |
| May | 4,822,563 | 0.022004 | 106,116 |
| June | 5,427,069 | 0.022004 | 119,417 |
| July, 2025 | 8,651,069 | 0.017971 | 155,468 |
| August | 9,358,953 | 0.017971 | 168,190 |
| September | 6,905,259 | 0.017971 | 124,094 |
| October | 5,862,345 | 0.022082 | 129,452 |
| Totals | 80,318,091 | | $1,597,511 |

Additional estimated tracking factor revenues to be rolled into electric base rates ($54,279)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - COMMERCIAL SINGLE PHASE**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | |
|---|---|
| Test year KWH sold | 14,047,508 |
| Third quarter 2026 tracking factor | $0.019999 |
| Estimated tracking factor revenues | $280,936 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues |
|---|---|---|---|
| November, 2024 | 951,878 | $0.026659 | $25,376 |
| December | 1,257,409 | 0.026659 | 33,521 |
| January, 2025 | 1,426,074 | 0.017682 | 25,216 |
| February | 1,702,232 | 0.017682 | 30,099 |
| March | 1,357,335 | 0.017682 | 24,000 |
| April | 1,034,947 | 0.019362 | 20,039 |
| May | 857,283 | 0.019362 | 16,599 |
| June | 927,977 | 0.019362 | 17,968 |
| July | 1,226,685 | 0.017046 | 20,910 |
| August | 1,316,835 | 0.017046 | 22,447 |
| September | 1,032,226 | 0.017046 | 17,595 |
| October | 956,627 | 0.023140 | 22,136 |
| Totals | 14,047,508 | | $275,906 |

Additional estimated tracking factor revenues to be rolled into electric base rates $5,030

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - COMMERCIAL THREE PHASE**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | |
|---|---|
| Test year KWH sold | 909,600 |
| Third quarter 2026 tracking factor | $0.022425 |
| Estimated tracking factor revenues | $20,398 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues |
|---|---|---|---|
| November, 2024 | 61,376 | $0.024553 | $1,507 |
| December | 61,535 | 0.024553 | 1,511 |
| January, 2025 | 62,082 | 0.010900 | 677 |
| February | 67,723 | 0.010900 | 738 |
| March | 59,755 | 0.010900 | 651 |
| April | 60,314 | 0.021625 | 1,304 |
| May | 58,601 | 0.021625 | 1,267 |
| June | 72,862 | 0.021625 | 1,575 |
| July | 115,727 | 0.020780 | 2,405 |
| August | 118,850 | 0.020780 | 2,470 |
| September | 88,920 | 0.020780 | 1,848 |
| October | 81,855 | 0.020706 | 1,695 |
| Totals | 909,600 | | $17,648 |

Additional estimated tracking factor revenues to be rolled into electric base rates $2,750

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - SMALL POWER**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | |
|---|---|
| Test year KWH sold | 13,303,472 |
| Third quarter 2026 tracking factor | $0.018810 |
| Estimated tracking factor revenues | $250,238 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues |
|---|---|---|---|
| November, 2024 | 960,076 | $0.021448 | $20,592 |
| December | 1,074,305 | 0.021448 | 23,042 |
| January, 2025 | 1,150,988 | 0.015384 | 17,707 |
| February | 1,203,807 | 0.015384 | 18,519 |
| March | 1,038,798 | 0.015384 | 15,981 |
| April | 956,283 | 0.016775 | 16,042 |
| May | 967,377 | 0.016775 | 16,228 |
| June | 1,063,512 | 0.016775 | 17,840 |
| July | 1,310,670 | 0.016317 | 21,386 |
| August | 1,369,044 | 0.016317 | 22,339 |
| September | 1,164,146 | 0.016317 | 18,995 |
| October | 1,044,466 | 0.017097 | 17,857 |
| Totals | 13,303,472 | | $226,528 |

Additional estimated tracking factor revenues to be rolled into electric base rates $23,710

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - INDUSTRIAL**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | | |
|---|---|---|
| Test year KWH sold | 144,434,232 | |
| Third quarter 2026 tracking factor | $0.010946 | |
| Estimated energy tracking factor revenues | | $1,580,977 |
| Test year KVA sold | 401,230.68 | |
| Third quarter 2026 tracking factor | $2.827980 | |
| Estimated demand tracking factor revenues | | 1,134,672 |
| Total estimated tracking factor revenues | | $2,715,649 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues | KVA | Tracking Factor | Revenues |
|---|---|---|---|---|---|---|
| November, 2024 | 10,818,525 | $0.010560 | $114,244 | 32,037.26 | $3.455711 | $110,712 |
| December | 10,338,256 | 0.010560 | 109,172 | 30,125.28 | 3.455711 | 104,104 |
| January, 2025 | 11,449,642 | 0.009728 | 111,382 | 30,254.75 | 2.467448 | 74,652 |
| February | 9,950,820 | 0.009728 | 96,802 | 29,947.96 | 2.467448 | 73,895 |
| March | 12,052,875 | 0.009728 | 117,250 | 32,110.03 | 2.467448 | 79,230 |
| April | 10,559,607 | 0.010144 | 107,117 | 31,944.31 | 1.975090 | 63,093 |
| May | 11,959,287 | 0.010144 | 121,315 | 34,143.24 | 1.975090 | 67,436 |
| June | 13,773,121 | 0.010144 | 139,715 | 36,516.48 | 1.975090 | 72,123 |
| July | 14,380,778 | 0.010500 | 150,998 | 38,536.94 | 2.524289 | 97,278 |
| August | 14,348,974 | 0.010500 | 150,664 | 36,085.60 | 2.524289 | 91,091 |
| September | 12,427,949 | 0.010500 | 130,493 | 35,393.50 | 2.524289 | 89,343 |
| October | 12,374,398 | 0.009229 | 114,203 | 34,135.33 | 2.314678 | 79,012 |
| Totals | 144,434,232 | | $1,463,355 | 401,230.68 | | $1,001,969 |

| | |
|---|---|
| Total test year tracking factor revenues | $2,465,324 |
| Additional estimated tracking factor revenues to be rolled into electric base rates | $250,325 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CALCULATION OF ESTIMATED TRACKING FACTOR REVENUES - MUNICIPAL**
**(Based on Twelve Months Ended October 31, 2025 Billing Data)**

I. Estimated Tracking Factor Revenues

| | |
|---|---|
| Test year KWH sold | 1,613,449 |
| Third quarter 2026 tracking factor | $0.016899 |
| Estimated tracking factor revenues | $27,266 |

II. Calculation of Normalized Tracking Factor Revenues

| Month | KWH | Tracking Factor | Revenues |
|---|---|---|---|
| November, 2024 | 100,790 | $0.020395 | $2,056 |
| December | 126,905 | 0.020395 | 2,588 |
| January, 2025 | 155,277 | 0.012346 | 1,917 |
| February | 153,807 | 0.012346 | 1,899 |
| March | 134,004 | 0.012346 | 1,655 |
| April | 110,580 | 0.019265 | 2,130 |
| May | 95,977 | 0.019265 | 1,849 |
| June | 133,513 | 0.019265 | 2,572 |
| July | 165,568 | 0.017305 | 2,865 |
| August | 171,939 | 0.017305 | 2,975 |
| September | 139,960 | 0.017305 | 2,422 |
| October | 125,129 | 0.018516 | 2,317 |
| Totals | 1,613,449 | | $27,245 |

Additional estimated tracking factor revenues to be rolled into electric base rates $21

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED ANNUAL OPERATING REVENUES**

| Financial Statement Account: | 12 Months Ended 12/31/2024 | Adjustments | Ref. | Revised Test Year* | Adjustments | Ref. | Estimated |
|---|---|---|---|---|---|---|---|
| Operating Revenue: | | | | | | | |
| Residential | $9,591,187 | ($1,271) | (1) | $9,589,916 | ($54,279) | (2) | $9,535,637 |
| Commercial single phase | 1,721,009 | 82,892 | (1) | 1,803,901 | 5,030 | (2) | 1,808,931 |
| Commercial three phase | 157,451 | (19,445) | (1) | 138,006 | 2,750 | (2) | 140,756 |
| Industrial | 14,944,170 | (493,517) | (1) | 14,450,653 | 250,325 | (2) | 14,700,978 |
| Small Power | 1,817,209 | (21,013) | (1) | 1,796,196 | 23,710 | (2) | 1,819,906 |
| Public street and highway lighting | 156,194 | 94 | (1) | 156,288 | | | 156,288 |
| Municipal | 173,844 | 2,084 | (1) | 175,928 | 21 | (2) | 175,949 |
| Penalties | 155,455 | | | 155,455 | | | 155,455 |
| Miscellaneous fees | 44,845 | | | 44,845 | | | 44,845 |
| Other income | 382,071 | | | 382,071 | | | 382,071 |
| Total Operating Revenues | $29,143,435 | ($450,176) | | $28,693,259 | $227,557 | | $28,920,816 |

* Reflects the 12 months ended October 31, 2025.

(1) To adjust original test year revenues to synchronize with the updated 12-month period used to calculate estimated purchased power expense and estimated tracking factor revenues. The adjusted revenues reflect the 12 months ended October 31, 2025.

(2) To adjust test year revenues to reflect the anticipated change in tracking factor revenues based on the third quarter 2026 tracking factor. Calculations shown on pages 13 - 18.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED ANNUAL REVENUE REQUIREMENTS**
**AND ANNUAL OPERATING REVENUES**
**(Amounts rounded to the nearest $100)**

| | |
|---|---|
| Revenue Requirements: | |
| Operation and Maintenance Expenses (pg. 9) | $28,439,900 |
| Debt Service: | |
| Outstanding Electric Utility Revenue Bonds of 2013 (pg. 3) | 848,300 |
| Proposed 2026 Revenue Bonds (pg. 5) | 798,400 |
| Debt Service Reserve Funding (1) | 154,900 |
| Payment in Lieu of Property Taxes (2) | 190,200 |
| Replacements and Improvements (pg. 7) | 2,278,400 |
| Total Annual Revenue Requirements | 32,710,100 |
| Less Interest Income (3) | (295,000) |
| Less Penalties (3) | (155,500) |
| Less Miscellaneous Fees (3) | (44,800) |
| Less Other Income (3) | (382,100) |
| Net Annual Revenue Requirements | $31,832,700 |
| Annual Revenues: | |
| Residential (4) | $9,535,600 |
| Commercial Single Phase (4) | 1,808,900 |
| Commercial Three Phase (4) | 140,800 |
| Industrial (4) | 14,701,000 |
| Small Power (4) | 1,819,900 |
| Public Street and Highway Lighting (4) | 156,300 |
| Municipal (4) | 175,900 |
| Total Available Revenue | $28,338,400 |
| Additional Revenue Required | $3,494,300 |
| Approximate Across-The-Board Increase In Present Rates and Charges | 12.3% |
| Change in Average Monthly Residential Bill (Current Bill $118.16) (5) | $14.54 |
| Approximate Average Residential Monthly Bill (1,000 kWh) | $132.70 |

(1) To provide an allowance for the funding of a debt service reserve over a 5-year period.

(2) 2025 PILOT amount per previous Baker Tilly calculation.

(3) Based on calendar year 2024 amounts adjusted for declining earnings due to reduced cash balances.

(4) Based on estimated amounts found on page 19.

(5) Includes the quarter 3 tracking factor for calendar year 2026.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**SCHEDULE OF PRESENT RATES AND CHARGES**

| | | | | Present (1) | Tracker Roll-In (2) | Present with Tracker |
|---|---|---|---|---|---|---|
| I. | Residential Service | | | | | |
| | Energy charge (per kwh, per month) | | | | | |
| | First | 300 | KWH | $0.0952 | $0.019214 | $0.114414 |
| | Next | 700 | KWH | 0.0893 | 0.019214 | 0.108514 |
| | Over | 1,000 | KWH | 0.0819 | 0.019214 | 0.101114 |
| | Customer Charge (per month) | | | $7.88 | | $7.88 |
| II. | Commercial Service - Single Phase | | | | | |
| | Energy charge (per kwh, per month) | | | | | |
| | First | 500 | KWH | $0.1082 | $0.019999 | $0.128199 |
| | Next | 1,000 | KWH | 0.0974 | 0.019999 | 0.117399 |
| | Next | 1,000 | KWH | 0.0888 | 0.019999 | 0.108799 |
| | Over | 2,500 | KWH | 0.0850 | 0.019999 | 0.104999 |
| | Customer Charge (per month) | | | $15.27 | | $15.27 |
| III. | Commercial Service - Polyphase | | | | | |
| | Energy charge (per kwh, per month) | | | | | |
| | First | 500 | KWH | $0.1106 | $0.022425 | $0.133025 |
| | Next | 1,000 | KWH | 0.1001 | 0.022425 | 0.122525 |
| | Next | 1,000 | KWH | 0.0911 | 0.022425 | 0.113525 |
| | Over | 2,500 | KWH | 0.0876 | 0.022425 | 0.110025 |
| | Customer Charge (per month) | | | $34.48 | | $34.48 |
| IV. | Municipal Service | | | | | |
| | Energy charge (per kwh, per month) | | | | | |
| | All KWH | | | $0.0786 | $0.016899 | $0.095499 |
| | Customer Charge (per month) | | | $15.27 | | $15.27 |
| V. | Small General Power Service | | | | | |
| | Energy charge (per kwh, per month) | | | | | |
| | First | 500 | KWH | $0.1321 | $0.018810 | $0.150910 |
| | Next | 2,000 | KWH | 0.1182 | 0.018810 | 0.137010 |
| | Next | 2,500 | KWH | 0.0987 | 0.018810 | 0.117510 |
| | Next | 5,000 | KWH | 0.0904 | 0.018810 | 0.109210 |
| | Over | 10,000 | KWH | 0.0857 | 0.018810 | 0.104510 |
| | Customer Charge (per month) | | | $59.11 | | $59.11 |

(1) Per IURC Cause No. 44142 dated September 12, 2012 and 30-Day Filing No. 50535 dated June 28, 2022. Does not include current tracking factor.

(2) Based on the quarter 3 tracking factor for calendar year 2026.

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**SCHEDULE OF PRESENT RATES AND CHARGES**

| | Present (1) | Tracker Roll-In (2) | Present with Tracker |
|---|---|---|---|
| VI. Primary Power Service | | | |
| First 300 hours of billing maximum load per KWH | $0.0358 | $0.010946 | $0.046746 |
| Over 300 hours of billing maximum load per KWH | 0.0310 | 0.010946 | 0.041946 |
| Customer Charge (per month) | $98.51 | | $98.51 |
| Demand charge per KVA of billing maximum load | $17.38 | $2.829798 | $20.209798 |
| VII. Outdoor Lighting Service (Per lamp) | | | |
| 175 watt mercury vapor | $5.04 | | $5.04 |
| 250 watt mercury vapor | 6.13 | | 6.13 |
| 400 watt mercury vapor | 8.52 | | 8.52 |
| 100 watt sodium vapor | 4.31 | | 4.31 |
| 200 watt sodium vapor | 7.49 | | 7.49 |
| 400 watt sodium vapor | 13.01 | | 13.01 |
| 150 watt sodium vapor | 6.14 | | 6.14 |
| 250 watt sodium vapor | 7.49 | | 7.49 |
| Special contracts (Per lamp) | | | |
| 175 watt mercury vapor | $4.82 | | $4.82 |
| 250 watt mercury vapor | 5.81 | | 5.81 |
| VIII. Public Street Lighting Service (Per lamp) | | | |
| 100 watt mercury vapor | $5.72 | | $5.72 |
| 175 watt mercury vapor | 6.23 | | 6.23 |
| 250 watt mercury vapor | 7.25 | | 7.25 |
| 100 watt sodium vapor | 5.10 | | 5.10 |
| 200 watt sodium vapor | 8.85 | | 8.85 |
| 400 watt sodium vapor | 15.38 | | 15.38 |
| 150 watt sodium vapor | 7.25 | | 7.25 |
| 250 watt sodium vapor | 8.85 | | 8.85 |
| City of Ulen (Per lamp) | | | |
| 100 watt sodium vapor | $4.69 | | $4.69 |
| 175 watt sodium vapor | 5.09 | | 5.09 |

(1) Per IURC Cause No. 44142 dated September 12, 2012 and 30-Day Filing No. 50535 dated June 28, 2022. Does not include current tracking factor.

(2) Based on the quarter 3 tracking factor for calendar year 2026.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**BILL FREQUENCY DISTRIBUTION SUMMARY**

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**COMPARISON OF CONSUMER STUDY CALCULATED REVENUES TO RECORDED REVENUES**
**(12 Months Ended 10/31/25)**

| Month | Residential | Municipal | Commercial 1 - Phase | Commercial 3 - Phase | Small Power | Industrial | Security and Street Lights | Totals |
|---|---|---|---|---|---|---|---|---|
| November, 2024 | $620,067.99 | $11,000.79 | $132,714.97 | $7,953.88 | $138,247.78 | $1,172,141.70 | $13,441.93 | $2,095,569.04 |
| December | 802,435.68 | 13,586.05 | 169,413.53 | 7,945.94 | 152,379.33 | 1,109,853.50 | 13,441.93 | 2,269,055.96 |
| January, 2025 | 874,443.98 | 15,144.91 | 175,911.42 | 7,164.01 | 153,937.96 | 1,121,592.10 | 13,441.93 | 2,361,636.31 |
| February | 957,010.02 | 15,026.49 | 205,566.85 | 7,724.62 | 160,199.96 | 1,052,539.19 | 13,441.93 | 2,411,509.06 |
| March | 766,817.06 | 13,194.94 | 167,927.99 | 6,932.14 | 142,186.02 | 1,185,437.93 | 13,441.93 | 2,295,938.01 |
| April | 677,565.85 | 11,829.73 | 132,560.84 | 7,618.93 | 133,680.70 | 1,108,419.59 | 13,441.93 | 2,085,117.57 |
| May | 611,729.82 | 10,415.88 | 112,410.85 | 7,414.17 | 134,645.72 | 1,211,799.79 | 13,441.93 | 2,101,858.16 |
| June | 677,937.57 | 14,089.34 | 119,657.16 | 8,996.51 | 144,854.37 | 1,336,869.68 | 13,441.93 | 2,315,846.56 |
| July | 990,197.51 | 16,901.88 | 149,105.25 | 13,591.58 | 172,411.24 | 1,428,531.67 | 13,441.93 | 2,784,181.06 |
| August | 1,063,234.66 | 17,512.90 | 158,181.79 | 13,930.82 | 178,956.80 | 1,376,079.54 | 13,441.93 | 2,821,338.44 |
| September | 810,986.63 | 14,461.23 | 127,754.62 | 10,680.85 | 156,140.19 | 1,280,893.76 | 13,441.93 | 2,414,359.21 |
| October | 726,668.64 | 13,190.39 | 125,397.52 | 9,906.45 | 143,923.31 | 1,229,113.00 | 13,441.93 | 2,261,641.24 |
| Totals | 9,579,095.41 | 166,354.53 | 1,776,602.79 | 109,859.90 | 1,811,563.38 | 14,613,271.45 | 161,303.16 | 28,218,050.62 |
| Adjusted totals | $9,579,095.41 | $166,354.53 | $1,776,602.79 | $109,859.90 | $1,811,563.38 | $14,613,271.45 | $161,303.16 | $28,218,050.62 |
| Control | $9,589,915.80 | $175,928.26 | $1,803,900.85 | $138,006.25 | $1,783,225.73 | $14,575,141.04 | $156,288.06 | $28,222,405.99 |
| Variance | ($10,820.39) | ($9,573.73) | ($27,298.06) | ($28,146.35) | $28,337.65 | $38,130.41 | $5,015.10 | ($4,355.37) |
| Percentage | -0.11% | -5.44% | -1.51% | -20.39% | 1.59% | 0.26% | 3.21% | -0.02% |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - RESIDENTIAL CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | Energy Usage | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1st Rate Block - 300 KWH | | | 2nd Rate Block - Next 700 KWH | | | 3rd Rate Block - Over 1,000 KWH | | | Monthly Totals | |
| Month | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Revenues |
| November, 2024 | 2,204,796 | 0.0952 | $209,896.58 | 2,127,208 | 0.0893 | $189,959.67 | 352,379 | 0.0819 | $28,859.84 | 4,684,383 | $428,716.09 |
| December | 2,256,012 | 0.0952 | 214,772.34 | 2,780,891 | 0.0893 | 248,333.57 | 1,265,864 | 0.0819 | 103,674.26 | 6,302,767 | 566,780.17 |
| January, 2025 | 2,292,879 | 0.0952 | 218,282.08 | 3,211,425 | 0.0893 | 286,780.25 | 2,192,681 | 0.0819 | 179,580.57 | 7,696,985 | 684,642.90 |
| February | 2,303,777 | 0.0952 | 219,319.57 | 3,271,467 | 0.0893 | 292,142.00 | 2,955,484 | 0.0819 | 242,054.14 | 8,530,728 | 753,515.71 |
| March | 2,260,675 | 0.0952 | 215,216.26 | 2,736,728 | 0.0893 | 244,389.81 | 1,643,359 | 0.0819 | 134,591.10 | 6,640,762 | 594,197.17 |
| April | 2,261,779 | 0.0952 | 215,321.36 | 2,441,256 | 0.0893 | 218,004.16 | 732,173 | 0.0819 | 59,964.97 | 5,435,208 | 493,290.49 |
| May | 2,238,186 | 0.0952 | 213,075.31 | 2,189,097 | 0.0893 | 195,486.36 | 395,280 | 0.0819 | 32,373.43 | 4,822,563 | 440,935.10 |
| June | 2,273,833 | 0.0952 | 216,468.90 | 2,561,742 | 0.0893 | 228,763.56 | 591,494 | 0.0819 | 48,443.36 | 5,427,069 | 493,675.82 |
| July | 2,363,715 | 0.0952 | 225,025.67 | 4,036,419 | 0.0893 | 360,452.22 | 2,250,935 | 0.0819 | 184,351.58 | 8,651,069 | 769,829.47 |
| August | 2,394,631 | 0.0952 | 227,968.87 | 4,282,172 | 0.0893 | 382,397.96 | 2,682,150 | 0.0819 | 219,668.09 | 9,358,953 | 830,034.92 |
| September | 2,352,160 | 0.0952 | 223,925.63 | 3,338,268 | 0.0893 | 298,107.33 | 1,214,831 | 0.0819 | 99,494.66 | 6,905,259 | 621,527.62 |
| October | 2,321,330 | 0.0952 | 220,990.62 | 2,815,706 | 0.0893 | 251,442.55 | 725,309 | 0.0819 | 59,402.81 | 5,862,345 | 531,835.98 |
| Sub-totals | 27,523,773 | | 2,620,263.19 | 35,792,379 | | 3,196,259.44 | 17,001,939 | | 1,392,458.81 | 80,318,091 | 7,208,981.44 |

| | Consumer Charge | | | Tracker Charge | | |
|---|---|---|---|---|---|---|
| Month | Bills | Charge | Revenues | KWH | Charge | Revenues |
| November, 2024 | 8,027 | 7.88 | $63,252.76 | 4,684,383 | 0.027346 | $128,099.14 |
| December | 8,033 | 7.88 | 63,300.04 | 6,302,767 | 0.027346 | 172,355.47 |
| January, 2025 | 8,081 | 7.88 | 63,678.28 | 7,696,985 | 0.016386 | 126,122.80 |
| February | 8,085 | 7.88 | 63,709.80 | 8,530,728 | 0.016386 | 139,784.51 |
| March | 8,097 | 7.88 | 63,804.36 | 6,640,762 | 0.016386 | 108,815.53 |
| April | 8,208 | 7.88 | 64,679.04 | 5,435,208 | 0.022004 | 119,596.32 |
| May | 8,208 | 7.88 | 64,679.04 | 4,822,563 | 0.022004 | 106,115.68 |
| June | 8,229 | 7.88 | 64,844.52 | 5,427,069 | 0.022004 | 119,417.23 |
| July | 8,236 | 7.88 | 64,899.68 | 8,651,069 | 0.017971 | 155,468.36 |
| August | 8,250 | 7.88 | 65,010.00 | 9,358,953 | 0.017971 | 168,189.74 |
| September | 8,295 | 7.88 | 65,364.60 | 6,905,259 | 0.017971 | 124,094.41 |
| October | 8,297 | 7.88 | 65,380.36 | 5,862,345 | 0.022082 | 129,452.30 |
| Sub-totals | 98,046 | | 772,602.48 | 80,318,091 | | 1,597,511.49 |

| Month | Energy Revenues | Consumer Revenues | Tracker Revenues | Totals |
|---|---|---|---|---|
| November, 2024 | $428,716.09 | $63,252.76 | $128,099.14 | $620,067.99 |
| December | 566,780.17 | 63,300.04 | 172,355.47 | 802,435.68 |
| January, 2025 | 684,642.90 | 63,678.28 | 126,122.80 | 874,443.98 |
| February | 753,515.71 | 63,709.80 | 139,784.51 | 957,010.02 |
| March | 594,197.17 | 63,804.36 | 108,815.53 | 766,817.06 |
| April | 493,290.49 | 64,679.04 | 119,596.32 | 677,565.85 |
| May | 440,935.10 | 64,679.04 | 106,115.68 | 611,729.82 |
| June | 493,675.82 | 64,844.52 | 119,417.23 | 677,937.57 |
| July | 769,829.47 | 64,899.68 | 155,468.36 | 990,197.51 |
| August | 830,034.92 | 65,010.00 | 168,189.74 | 1,063,234.66 |
| September | 621,527.62 | 65,364.60 | 124,094.41 | 810,986.63 |
| October | 531,835.98 | 65,380.36 | 129,452.30 | 726,668.64 |
| Totals | $7,208,981.44 | $772,602.48 | $1,597,511.49 | $9,579,095.41 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - MUNICIPAL CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | All KWH | | | Tracker Charge - Municipal Accounts | | | Consumer Charge - Municipal Accounts | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | KWH | Rate | Revenues | KWH | Charge | Revenues | Bills | Charge | Revenues |
| November, 2024 | 100,790 | 0.0786 | $7,922.09 | 100,790 | 0.020395 | $2,055.61 | 67 | 15.27 | $1,023.09 |
| December | 126,905 | 0.0786 | 9,974.73 | 126,905 | 0.020395 | 2,588.23 | 67 | 15.27 | 1,023.09 |
| January, 2025 | 155,277 | 0.0786 | 12,204.77 | 155,277 | 0.012346 | 1,917.05 | 67 | 15.27 | 1,023.09 |
| February | 153,807 | 0.0786 | 12,089.23 | 153,807 | 0.012346 | 1,898.90 | 68 | 15.27 | 1,038.36 |
| March | 134,004 | 0.0786 | 10,532.71 | 134,004 | 0.012346 | 1,654.41 | 66 | 15.27 | 1,007.82 |
| April | 110,580 | 0.0786 | 8,691.59 | 110,580 | 0.019265 | 2,130.32 | 66 | 15.27 | 1,007.82 |
| May | 95,977 | 0.0786 | 7,543.79 | 95,977 | 0.019265 | 1,849.00 | 67 | 15.27 | 1,023.09 |
| June | 133,513 | 0.0786 | 10,494.12 | 133,513 | 0.019265 | 2,572.13 | 67 | 15.27 | 1,023.09 |
| July | 165,568 | 0.0786 | 13,013.64 | 165,568 | 0.017305 | 2,865.15 | 67 | 15.27 | 1,023.09 |
| August | 171,939 | 0.0786 | 13,514.41 | 171,939 | 0.017305 | 2,975.40 | 67 | 15.27 | 1,023.09 |
| September | 139,960 | 0.0786 | 11,000.86 | 139,960 | 0.017305 | 2,422.01 | 68 | 15.27 | 1,038.36 |
| October | 125,129 | 0.0786 | 9,835.14 | 125,129 | 0.018516 | 2,316.89 | 68 | 15.27 | 1,038.36 |
| Sub-totals | 1,613,449 | | 126,817.08 | 1,613,449 | | 27,245.10 | 805 | | 12,292.35 |

| Month | Energy Revenues | Consumer Charge Revenues | Municipal Tracker Revenues | Totals |
|---|---|---|---|---|
| November, 2024 | $7,922.09 | $1,023.09 | $2,055.61 | $11,000.79 |
| December | 9,974.73 | 1,023.09 | 2,588.23 | 13,586.05 |
| January, 2025 | 12,204.77 | 1,023.09 | 1,917.05 | 15,144.91 |
| February | 12,089.23 | 1,038.36 | 1,898.90 | 15,026.49 |
| March | 10,532.71 | 1,007.82 | 1,654.41 | 13,194.94 |
| April | 8,691.59 | 1,007.82 | 2,130.32 | 11,829.73 |
| May | 7,543.79 | 1,023.09 | 1,849.00 | 10,415.88 |
| June | 10,494.12 | 1,023.09 | 2,572.13 | 14,089.34 |
| July | 13,013.64 | 1,023.09 | 2,865.15 | 16,901.88 |
| August | 13,514.41 | 1,023.09 | 2,975.40 | 17,512.90 |
| September | 11,000.86 | 1,038.36 | 2,422.01 | 14,461.23 |
| October | 9,835.14 | 1,038.36 | 2,316.89 | 13,190.39 |
| Totals | $126,817.08 | $12,292.35 | $27,245.10 | $166,354.53 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - COMMERCIAL SINGLE PHASE CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | Energy Usage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1st Rate Block - 500 KWH | | | 2nd Rate Block - Next 1,000 KWH | | | 3rd Rate Block - Next 1,000 KWH | | | 4th Rate Block - Over 2,500 KWH | | |
| Month | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues |
| November, 2024 | 312,187 | 0.1082 | $33,778.63 | 239,176 | 0.0974 | $23,295.74 | 117,577 | 0.0888 | $10,440.84 | 282,938 | 0.0850 | $24,049.73 |
| December | 371,155 | 0.1082 | 40,158.97 | 340,002 | 0.0974 | 33,116.19 | 160,600 | 0.0888 | 14,261.28 | 385,652 | 0.0850 | 32,780.42 |
| January, 2025 | 377,337 | 0.1082 | 40,827.86 | 376,722 | 0.0974 | 36,692.72 | 182,133 | 0.0888 | 16,173.41 | 489,882 | 0.0850 | 41,639.97 |
| February | 384,838 | 0.1082 | 41,639.47 | 462,655 | 0.0974 | 45,062.60 | 229,905 | 0.0888 | 20,415.56 | 624,834 | 0.0850 | 53,110.89 |
| March | 363,545 | 0.1082 | 39,335.57 | 357,046 | 0.0974 | 34,776.28 | 175,477 | 0.0888 | 15,582.36 | 461,267 | 0.0850 | 39,207.70 |
| April | 302,405 | 0.1082 | 32,720.22 | 276,337 | 0.0974 | 26,915.22 | 140,606 | 0.0888 | 12,485.81 | 315,599 | 0.0850 | 26,825.92 |
| May | 269,062 | 0.1082 | 29,112.51 | 225,362 | 0.0974 | 21,950.26 | 111,300 | 0.0888 | 9,883.44 | 251,559 | 0.0850 | 21,382.52 |
| June | 268,472 | 0.1082 | 29,048.67 | 233,563 | 0.0974 | 22,749.04 | 117,842 | 0.0888 | 10,464.37 | 308,100 | 0.0850 | 26,188.50 |
| July | 281,588 | 0.1082 | 30,467.82 | 296,129 | 0.0974 | 28,842.96 | 175,333 | 0.0888 | 15,569.57 | 473,635 | 0.0850 | 40,258.98 |
| August | 283,763 | 0.1082 | 30,703.16 | 305,379 | 0.0974 | 29,743.91 | 179,892 | 0.0888 | 15,974.41 | 547,801 | 0.0850 | 46,563.09 |
| September | 266,306 | 0.1082 | 28,814.31 | 263,295 | 0.0974 | 25,644.93 | 135,950 | 0.0888 | 12,072.36 | 366,675 | 0.0850 | 31,167.38 |
| October | 263,651 | 0.1082 | 28,527.04 | 244,408 | 0.0974 | 23,805.34 | 125,687 | 0.0888 | 11,161.01 | 322,881 | 0.0850 | 27,444.89 |
| Sub-totals | 3,744,309 | | 405,134.23 | 3,620,074 | | 352,595.19 | 1,852,302 | | 164,484.42 | 4,830,823 | | 410,619.99 |

| | Monthly Totals | | | Consumer Charge | | | Tracker Charge | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | KWH | Revenues | | Bills | Charge | Revenues | KWH | Charge | Revenues |
| November, 2024 | 951,878 | $91,564.94 | | 1033 | 15.27 | $15,773.91 | 951,878 | 0.026659 | $25,376.12 |
| December | 1,257,409 | 120,316.86 | | 1020 | 15.27 | 15,575.40 | 1,257,409 | 0.026659 | 33,521.27 |
| January, 2025 | 1,426,074 | 135,333.96 | | 1006 | 15.27 | 15,361.62 | 1,426,074 | 0.017682 | 25,215.84 |
| February | 1,702,232 | 160,228.52 | | 998 | 15.27 | 15,239.46 | 1,702,232 | 0.017682 | 30,098.87 |
| March | 1,357,335 | 128,901.91 | | 984 | 15.27 | 15,025.68 | 1,357,335 | 0.017682 | 24,000.40 |
| April | 1,034,947 | 98,947.17 | | 889 | 15.27 | 13,575.03 | 1,034,947 | 0.019362 | 20,038.64 |
| May | 857,283 | 82,328.73 | | 883 | 15.27 | 13,483.41 | 857,283 | 0.019362 | 16,598.71 |
| June | 927,977 | 88,450.58 | | 867 | 15.27 | 13,239.09 | 927,977 | 0.019362 | 17,967.49 |
| July | 1,226,685 | 115,139.33 | | 855 | 15.27 | 13,055.85 | 1,226,685 | 0.017046 | 20,910.07 |
| August | 1,316,835 | 122,984.57 | | 835 | 15.27 | 12,750.45 | 1,316,835 | 0.017046 | 22,446.77 |
| September | 1,032,226 | 97,698.98 | | 816 | 15.27 | 12,460.32 | 1,032,226 | 0.017046 | 17,595.32 |
| October | 956,627 | 90,938.28 | | 807 | 15.27 | 12,322.89 | 956,627 | 0.023140 | 22,136.35 |
| Sub-totals | 14,047,508 | 1,332,833.83 | | 10,993 | | 167,863.11 | 14,047,508 | | 275,905.85 |

| Month | Energy Revenues | Consumer Revenues | Tracker Revenues | Totals |
|---|---|---|---|---|
| November, 2024 | $91,564.94 | $15,773.91 | $25,376.12 | $132,714.97 |
| December | 120,316.86 | 15,575.40 | 33,521.27 | 169,413.53 |
| January, 2025 | 135,333.96 | 15,361.62 | 25,215.84 | 175,911.42 |
| February | 160,228.52 | 15,239.46 | 30,098.87 | 205,566.85 |
| March | 128,901.91 | 15,025.68 | 24,000.40 | 167,927.99 |
| April | 98,947.17 | 13,575.03 | 20,038.64 | 132,560.84 |
| May | 82,328.73 | 13,483.41 | 16,598.71 | 112,410.85 |
| June | 88,450.58 | 13,239.09 | 17,967.49 | 119,657.16 |
| July | 115,139.33 | 13,055.85 | 20,910.07 | 149,105.25 |
| August | 122,984.57 | 12,750.45 | 22,446.77 | 158,181.79 |
| September | 97,698.98 | 12,460.32 | 17,595.32 | 127,754.62 |
| October | 90,938.28 | 12,322.89 | 22,136.35 | 125,397.52 |
| Totals | $1,332,833.83 | $167,863.11 | $275,905.85 | $1,776,602.79 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - COMMERCIAL THREE PHASE CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | Energy Usage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1st Rate Block - 500 KWH | | | 2nd Rate Block - Next 1,000 KWH | | | 3rd Rate Block - Next 1,000 KWH | | | 4th Rate Block - Over 2,500 KWH | | |
| Month | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues |
| November, 2024 | 7,893 | 0.1106 | $872.97 | 12,814 | 0.1001 | $1,282.68 | 11,160 | 0.0911 | $1,016.68 | 29,509 | 0.0876 | $2,584.99 |
| December | 7,862 | 0.1106 | 869.54 | 13,411 | 0.1001 | 1,342.44 | 11,721 | 0.0911 | 1,067.78 | 28,541 | 0.0876 | 2,500.19 |
| January, 2025 | 7,918 | 0.1106 | 875.73 | 13,826 | 0.1001 | 1,383.98 | 11,110 | 0.0911 | 1,012.12 | 29,228 | 0.0876 | 2,560.37 |
| February | 7,901 | 0.1106 | 873.85 | 13,811 | 0.1001 | 1,382.48 | 12,695 | 0.0911 | 1,156.51 | 33,316 | 0.0876 | 2,918.48 |
| March | 7,806 | 0.1106 | 863.34 | 13,676 | 0.1001 | 1,368.97 | 11,619 | 0.0911 | 1,058.49 | 26,654 | 0.0876 | 2,334.89 |
| April | 7,586 | 0.1106 | 839.01 | 12,937 | 0.1001 | 1,294.99 | 11,380 | 0.0911 | 1,036.72 | 28,411 | 0.0876 | 2,488.80 |
| May | 7,185 | 0.1106 | 794.66 | 12,368 | 0.1001 | 1,238.04 | 11,000 | 0.0911 | 1,002.10 | 28,048 | 0.0876 | 2,457.00 |
| June | 7,585 | 0.1106 | 838.90 | 13,253 | 0.1001 | 1,326.63 | 12,260 | 0.0911 | 1,116.89 | 39,764 | 0.0876 | 3,483.33 |
| July | 7,981 | 0.1106 | 882.70 | 13,192 | 0.1001 | 1,320.52 | 13,000 | 0.0911 | 1,184.30 | 81,554 | 0.0876 | 7,144.13 |
| August | 7,971 | 0.1106 | 881.59 | 13,290 | 0.1001 | 1,330.33 | 12,940 | 0.0911 | 1,178.83 | 84,649 | 0.0876 | 7,415.25 |
| September | 7,803 | 0.1106 | 863.01 | 13,229 | 0.1001 | 1,324.22 | 12,500 | 0.0911 | 1,138.75 | 55,388 | 0.0876 | 4,851.99 |
| October | 7,717 | 0.1106 | 853.50 | 13,299 | 0.1001 | 1,331.23 | 12,060 | 0.0911 | 1,098.67 | 48,779 | 0.0876 | 4,273.04 |
| Sub-totals | 93,208 | | 10,308.80 | 159,106 | | 15,926.51 | 143,445 | | 13,067.84 | 513,841 | | 45,012.46 |

| | Monthly Totals | | | Consumer Charge | | | Tracker Charge | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | KWH | Revenues | | Bills | Charge | Revenues | KWH | Charge | Revenues |
| November, 2024 | 61,376 | $5,757.32 | | 20 | 34.48 | $689.60 | 61,376 | 0.024553 | $1,506.96 |
| December | 61,535 | 5,779.95 | | 19 | 34.48 | 655.12 | 61,535 | 0.024553 | 1,510.87 |
| January, 2025 | 62,082 | 5,832.20 | | 19 | 34.48 | 655.12 | 62,082 | 0.010900 | 676.69 |
| February | 67,723 | 6,331.32 | | 19 | 34.48 | 655.12 | 67,723 | 0.010900 | 738.18 |
| March | 59,755 | 5,625.69 | | 19 | 34.48 | 655.12 | 59,755 | 0.010900 | 651.33 |
| April | 60,314 | 5,659.52 | | 19 | 34.48 | 655.12 | 60,314 | 0.021625 | 1,304.29 |
| May | 58,601 | 5,491.80 | | 19 | 34.48 | 655.12 | 58,601 | 0.021625 | 1,267.25 |
| June | 72,862 | 6,765.75 | | 19 | 34.48 | 655.12 | 72,862 | 0.021625 | 1,575.64 |
| July | 115,727 | 10,531.65 | | 19 | 34.48 | 655.12 | 115,727 | 0.020780 | 2,404.81 |
| August | 118,850 | 10,806.00 | | 19 | 34.48 | 655.12 | 118,850 | 0.020780 | 2,469.70 |
| September | 88,920 | 8,177.97 | | 19 | 34.48 | 655.12 | 88,920 | 0.020780 | 1,847.76 |
| October | 81,855 | 7,556.44 | | 19 | 34.48 | 655.12 | 81,855 | 0.020706 | 1,694.89 |
| Sub-totals | 909,600 | 84,315.61 | | 229 | | 7,895.92 | 909,600 | | 17,648.37 |

| Month | Energy Revenues | Consumer Revenues | Tracker Revenues | Totals |
|---|---|---|---|---|
| November, 2024 | $5,757.32 | $689.60 | $1,506.96 | $7,953.88 |
| December | 5,779.95 | 655.12 | 1,510.87 | 7,945.94 |
| January, 2025 | 5,832.20 | 655.12 | 676.69 | 7,164.01 |
| February | 6,331.32 | 655.12 | 738.18 | 7,724.62 |
| March | 5,625.69 | 655.12 | 651.33 | 6,932.14 |
| April | 5,659.52 | 655.12 | 1,304.29 | 7,618.93 |
| May | 5,491.80 | 655.12 | 1,267.25 | 7,414.17 |
| June | 6,765.75 | 655.12 | 1,575.64 | 8,996.51 |
| July | 10,531.65 | 655.12 | 2,404.81 | 13,591.58 |
| August | 10,806.00 | 655.12 | 2,469.70 | 13,930.82 |
| September | 8,177.97 | 655.12 | 1,847.76 | 10,680.85 |
| October | 7,556.44 | 655.12 | 1,694.89 | 9,906.45 |
| Totals | $84,315.61 | $7,895.92 | $17,648.37 | $109,859.90 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - SMALL POWER CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | Energy Usage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1st Rate Block - 500 KWH | | | 2nd Rate Block - Next 2,000 KWH | | | 3rd Rate Block - Next 2,500 KWH | | | 4th Rate Block - Next 5,000 KWH | | |
| Month | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Rate | Revenues |
| November, 2024 | 120,591 | 0.1321 | $15,930.07 | 313,519 | 0.1182 | $37,057.95 | 203,924 | 0.0987 | $20,127.30 | 196,370 | 0.0904 | $17,751.85 |
| December | 123,037 | 0.1321 | 16,253.19 | 342,792 | 0.1182 | 40,518.01 | 238,634 | 0.0987 | 23,553.18 | 238,652 | 0.0904 | 21,574.14 |
| January, 2025 | 123,472 | 0.1321 | 16,310.65 | 347,342 | 0.1182 | 41,055.82 | 236,893 | 0.0987 | 23,381.34 | 251,022 | 0.0904 | 22,692.39 |
| February | 124,187 | 0.1321 | 16,405.10 | 365,058 | 0.1182 | 43,149.86 | 259,179 | 0.0987 | 25,580.97 | 268,740 | 0.0904 | 24,294.10 |
| March | 123,225 | 0.1321 | 16,278.02 | 342,171 | 0.1182 | 40,444.61 | 231,516 | 0.0987 | 22,850.63 | 216,575 | 0.0904 | 19,578.38 |
| April | 120,944 | 0.1321 | 15,976.70 | 321,949 | 0.1182 | 38,054.37 | 211,138 | 0.0987 | 20,839.32 | 192,758 | 0.0904 | 17,425.32 |
| May | 121,353 | 0.1321 | 16,030.73 | 313,919 | 0.1182 | 37,105.23 | 206,016 | 0.0987 | 20,333.78 | 196,699 | 0.0904 | 17,781.59 |
| June | 120,348 | 0.1321 | 15,897.97 | 321,613 | 0.1182 | 38,014.66 | 216,353 | 0.0987 | 21,354.04 | 225,985 | 0.0904 | 20,429.04 |
| July | 122,179 | 0.1321 | 16,139.85 | 374,327 | 0.1182 | 44,245.45 | 267,137 | 0.0987 | 26,366.42 | 279,828 | 0.0904 | 25,296.45 |
| August | 122,285 | 0.1321 | 16,153.85 | 383,333 | 0.1182 | 45,309.96 | 290,772 | 0.0987 | 28,699.20 | 289,328 | 0.0904 | 26,155.25 |
| September | 120,502 | 0.1321 | 15,918.31 | 352,650 | 0.1182 | 41,683.23 | 241,830 | 0.0987 | 23,868.62 | 247,338 | 0.0904 | 22,359.36 |
| October | 121,652 | 0.1321 | 16,070.23 | 335,582 | 0.1182 | 39,665.79 | 218,166 | 0.0987 | 21,532.98 | 231,957 | 0.0904 | 20,968.91 |
| Sub-totals | 1,463,775 | | 193,364.67 | 4,114,255 | | 486,304.94 | 2,821,558 | | 278,487.78 | 2,835,252 | | 256,306.78 |

| | Energy Usage (Cont'd) | | | | | Consumer Charge | | | Tracker Charge | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 5th Rate Block - Over 10,000 KWH | | | Monthly Totals | | | | | | | |
| Month | KWH | Rate | Revenues | KWH | Revenues | Bills | Charge | Revenues | KWH | Charge | Revenues |
| November, 2024 | 125,672 | 0.0857 | $10,770.09 | 960,076 | $101,637.26 | 271 | 59.11 | $16,018.81 | 960,076 | 0.021448 | $20,591.71 |
| December | 131,190 | 0.0857 | 11,242.98 | 1,074,305 | 113,141.50 | 274 | 59.11 | 16,196.14 | 1,074,305 | 0.021448 | 23,041.69 |
| January, 2025 | 192,259 | 0.0857 | 16,476.60 | 1,150,988 | 119,916.80 | 276 | 59.11 | 16,314.36 | 1,150,988 | 0.015384 | 17,706.80 |
| February | 186,643 | 0.0857 | 15,995.31 | 1,203,807 | 125,425.34 | 275 | 59.11 | 16,255.25 | 1,203,807 | 0.015384 | 18,519.37 |
| March | 125,311 | 0.0857 | 10,739.15 | 1,038,798 | 109,890.79 | 276 | 59.11 | 16,314.36 | 1,038,798 | 0.015384 | 15,980.87 |
| April | 109,494 | 0.0857 | 9,383.64 | 956,283 | 101,679.35 | 270 | 59.11 | 15,959.70 | 956,283 | 0.016775 | 16,041.65 |
| May | 129,390 | 0.0857 | 11,088.72 | 967,377 | 102,340.05 | 272 | 59.11 | 16,077.92 | 967,377 | 0.016775 | 16,227.75 |
| June | 179,213 | 0.0857 | 15,358.55 | 1,063,512 | 111,054.26 | 270 | 59.11 | 15,959.70 | 1,063,512 | 0.016775 | 17,840.41 |
| July | 267,199 | 0.0857 | 22,898.95 | 1,310,670 | 134,947.12 | 272 | 59.11 | 16,077.92 | 1,310,670 | 0.016317 | 21,386.20 |
| August | 283,326 | 0.0857 | 24,281.04 | 1,369,044 | 140,599.30 | 271 | 59.11 | 16,018.81 | 1,369,044 | 0.016317 | 22,338.69 |
| September | 201,826 | 0.0857 | 17,296.49 | 1,164,146 | 121,126.01 | 271 | 59.11 | 16,018.81 | 1,164,146 | 0.016317 | 18,995.37 |
| October | 137,109 | 0.0857 | 11,750.24 | 1,044,466 | 109,988.15 | 272 | 59.11 | 16,077.92 | 1,044,466 | 0.017097 | 17,857.24 |
| Sub-totals | 2,068,632 | | 177,281.76 | 13,303,472 | 1,391,745.93 | 3,270 | | 193,289.70 | 13,303,472 | | 226,527.75 |

| Month | Energy Revenues | Consumer Revenues | Tracker Revenues | Totals |
|---|---|---|---|---|
| November, 2024 | $101,637.26 | $16,018.81 | $20,591.71 | $138,247.78 |
| December | 113,141.50 | 16,196.14 | 23,041.69 | 152,379.33 |
| January, 2025 | 119,916.80 | 16,314.36 | 17,706.80 | 153,937.96 |
| February | 125,425.34 | 16,255.25 | 18,519.37 | 160,199.96 |
| March | 109,890.79 | 16,314.36 | 15,980.87 | 142,186.02 |
| April | 101,679.35 | 15,959.70 | 16,041.65 | 133,680.70 |
| May | 102,340.05 | 16,077.92 | 16,227.75 | 134,645.72 |
| June | 111,054.26 | 15,959.70 | 17,840.41 | 144,854.37 |
| July | 134,947.12 | 16,077.92 | 21,386.20 | 172,411.24 |
| August | 140,599.30 | 16,018.81 | 22,338.69 | 178,956.80 |
| September | 121,126.01 | 16,018.81 | 18,995.37 | 156,140.19 |
| October | 109,988.15 | 16,077.92 | 17,857.24 | 143,923.31 |
| Totals | $1,391,745.93 | $193,289.70 | $226,527.75 | $1,811,563.38 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - INDUSTRIAL CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

| | Energy Usage | | | | | | | | Demand | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1st Rate Block - Usage for 1st 300 hours | | | 2nd Rate Block - Usage for over 300 hours | | | Monthly Totals | | | | |
| Month | KWH | Rate | Revenues | KWH | Rate | Revenues | KWH | Revenues | KVA | Rate | Revenues |
| November, 2024 | 8,442,428.21 | 0.035800 | $302,238.93 | 2,376,096.79 | 0.031000 | $73,659.00 | 10,818,525.00 | $375,897.93 | 32,037.26 | 17.38 | $556,807.65 |
| December | 7,882,473.42 | 0.035800 | 282,192.55 | 2,455,782.58 | 0.031000 | 76,129.26 | 10,338,256.00 | 358,321.81 | 30,125.28 | 17.38 | 523,577.44 |
| January, 2025 | 8,356,966.30 | 0.035800 | 299,179.39 | 3,092,675.70 | 0.031000 | 95,872.95 | 11,449,642.00 | 395,052.34 | 30,254.75 | 17.38 | 525,827.62 |
| February | 7,956,995.69 | 0.035800 | 284,860.45 | 1,993,824.31 | 0.031000 | 61,808.55 | 9,950,820.00 | 346,669.00 | 29,947.96 | 17.38 | 520,495.58 |
| March | 8,847,888.00 | 0.035800 | 316,754.39 | 3,204,987.00 | 0.031000 | 99,354.60 | 12,052,875.00 | 416,108.99 | 32,110.03 | 17.38 | 558,072.25 |
| April | 8,519,487.63 | 0.035800 | 304,997.66 | 2,040,119.37 | 0.031000 | 63,243.70 | 10,559,607.00 | 368,241.36 | 31,944.31 | 17.38 | 555,192.18 |
| May | 9,192,671.01 | 0.035800 | 329,097.62 | 2,766,615.99 | 0.031000 | 85,765.10 | 11,959,287.00 | 414,862.72 | 34,143.24 | 17.38 | 593,409.58 |
| June | 10,090,631.71 | 0.035800 | 361,244.62 | 3,682,489.29 | 0.031000 | 114,157.17 | 13,773,121.00 | 475,401.79 | 36,516.48 | 17.38 | 634,656.49 |
| July | 10,355,307.33 | 0.035800 | 370,720.00 | 4,025,470.67 | 0.031000 | 124,789.59 | 14,380,778.00 | 495,509.59 | 38,536.94 | 17.38 | 669,772.02 |
| August | 9,867,830.62 | 0.035800 | 353,268.34 | 4,481,143.38 | 0.031000 | 138,915.44 | 14,348,974.00 | 492,183.78 | 36,085.59 | 17.38 | 627,167.55 |
| September | 9,495,748.89 | 0.035800 | 339,947.81 | 2,932,200.11 | 0.031000 | 90,898.20 | 12,427,949.00 | 430,846.01 | 35,393.49 | 17.38 | 615,138.86 |
| October | 9,155,620.16 | 0.035800 | 327,771.20 | 3,218,777.84 | 0.031000 | 99,782.11 | 12,374,398.00 | 427,553.31 | 34,135.33 | 17.38 | 593,272.04 |
| Sub-totals | 108,164,048.97 | | 3,872,272.96 | 36,270,183.03 | | 1,124,375.67 | 144,434,232.00 | 4,996,648.63 | 401,230.68 | | 6,973,389.26 |

| | Demand Tracker Charge | | | Energy Tracker Charge | | | Consumer Charge | | |
|---|---|---|---|---|---|---|---|---|---|
| Month | KVA | Charge | Revenues | KWH | Charge | Revenues | Bills | Charge | Revenues |
| November, 2024 | 32,037.26 | 3.455711 | $110,711.53 | 10,818,525.00 | 0.010560 | $114,243.62 | 147 | 98.51 | $14,480.97 |
| December | 30,125.28 | 3.455711 | 104,104.28 | 10,338,256.00 | 0.010560 | 109,171.98 | 149 | 98.51 | 14,677.99 |
| January, 2025 | 30,254.75 | 2.467448 | 74,652.03 | 11,449,642.00 | 0.009728 | 111,382.12 | 149 | 98.51 | 14,677.99 |
| February | 29,947.96 | 2.467448 | 73,895.04 | 9,950,820.00 | 0.009728 | 96,801.58 | 149 | 98.51 | 14,677.99 |
| March | 32,110.03 | 2.467448 | 79,229.82 | 12,052,875.00 | 0.009728 | 117,250.37 | 150 | 98.51 | 14,776.50 |
| April | 31,944.31 | 1.975090 | 63,092.90 | 10,559,607.00 | 0.010144 | 107,116.65 | 150 | 98.51 | 14,776.50 |
| May | 34,143.24 | 1.975090 | 67,435.98 | 11,959,287.00 | 0.010144 | 121,315.01 | 150 | 98.51 | 14,776.50 |
| June | 36,516.48 | 1.975090 | 72,123.34 | 13,773,121.00 | 0.010144 | 139,714.54 | 152 | 98.51 | 14,973.52 |
| July | 38,536.94 | 2.524289 | 97,278.37 | 14,380,778.00 | 0.010500 | 150,998.17 | 152 | 98.51 | 14,973.52 |
| August | 36,085.59 | 2.524289 | 91,090.46 | 14,348,974.00 | 0.010500 | 150,664.23 | 152 | 98.51 | 14,973.52 |
| September | 35,393.49 | 2.524289 | 89,343.40 | 12,427,949.00 | 0.010500 | 130,493.46 | 153 | 98.51 | 15,072.03 |
| October | 34,135.33 | 2.314678 | 79,012.30 | 12,374,398.00 | 0.009229 | 114,203.32 | 153 | 98.51 | 15,072.03 |
| Sub-totals | 401,230.68 | | 1,001,969.45 | 144,434,232.00 | | 1,463,355.05 | 1,806.00 | | 177,909.06 |

| Month | Energy Revenues | Demand Revenues | Tracker Revenues | Consumer Revenues | Totals |
|---|---|---|---|---|---|
| November, 2024 | $375,897.93 | $556,807.65 | $224,955.15 | $14,480.97 | $1,172,141.70 |
| December | 358,321.81 | 523,577.44 | 213,276.26 | 14,677.99 | 1,109,853.50 |
| January, 2025 | 395,052.34 | 525,827.62 | 186,034.15 | 14,677.99 | 1,121,592.10 |
| February | 346,669.00 | 520,495.58 | 170,696.62 | 14,677.99 | 1,052,539.19 |
| March | 416,108.99 | 558,072.25 | 196,480.19 | 14,776.50 | 1,185,437.93 |
| April | 368,241.36 | 555,192.18 | 170,209.55 | 14,776.50 | 1,108,419.59 |
| May | 414,862.72 | 593,409.58 | 188,750.99 | 14,776.50 | 1,211,799.79 |
| June | 475,401.79 | 634,656.49 | 211,837.88 | 14,973.52 | 1,336,869.68 |
| July | 495,509.59 | 669,772.02 | 248,276.54 | 14,973.52 | 1,428,531.67 |
| August | 492,183.78 | 627,167.55 | 241,754.69 | 14,973.52 | 1,376,079.54 |
| September | 430,846.01 | 615,138.86 | 219,836.86 | 15,072.03 | 1,280,893.76 |
| October | 427,553.31 | 593,272.04 | 193,215.62 | 15,072.03 | 1,229,113.00 |
| Totals | $4,996,648.63 | $6,973,389.26 | $2,465,324.50 | $177,909.06 | $14,613,271.45 |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**MONTHLY CONSUMER STUDY DETAIL - SECURITY AND STREET LIGHT CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

Street Lights

| | EP1 - 100 Watts | | | | | EP2 - 175 Watts | | | | | EP3 - 250 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 1 | $5.72 | $0.025923 | $5.72 | | 168 | $6.23 | $0.025923 | $1,046.64 | | - | $7.25 | $0.025923 | $0.00 |
| December | | 1 | 5.72 | 0.025923 | 5.72 | | 168 | 6.23 | 0.025923 | 1,046.64 | | - | 7.25 | 0.025923 | 0.00 |
| January, 2025 | | 1 | 5.72 | 0.026054 | 5.72 | | 168 | 6.23 | 0.026054 | 1,046.64 | | - | 7.25 | 0.026054 | 0.00 |
| February | | 1 | 5.72 | 0.026054 | 5.72 | | 168 | 6.23 | 0.026054 | 1,046.64 | | - | 7.25 | 0.026054 | 0.00 |
| March | | 1 | 5.72 | 0.026054 | 5.72 | | 168 | 6.23 | 0.026054 | 1,046.64 | | - | 7.25 | 0.026054 | 0.00 |
| April | | 1 | 5.72 | 0.015240 | 5.72 | | 168 | 6.23 | 0.015240 | 1,046.64 | | - | 7.25 | 0.015240 | 0.00 |
| May | | 1 | 5.72 | 0.015240 | 5.72 | | 168 | 6.23 | 0.015240 | 1,046.64 | | - | 7.25 | 0.015240 | 0.00 |
| June | | 1 | 5.72 | 0.015240 | 5.72 | | 168 | 6.23 | 0.015240 | 1,046.64 | | - | 7.25 | 0.015240 | 0.00 |
| July | | 1 | 5.72 | 0.019698 | 5.72 | | 168 | 6.23 | 0.019698 | 1,046.64 | | - | 7.25 | 0.019698 | 0.00 |
| August | | 1 | 5.72 | 0.019698 | 5.72 | | 168 | 6.23 | 0.019698 | 1,046.64 | | - | 7.25 | 0.019698 | 0.00 |
| September | | 1 | 5.72 | 0.019698 | 5.72 | | 168 | 6.23 | 0.019698 | 1,046.64 | | - | 7.25 | 0.019698 | 0.00 |
| October | | 1 | 5.72 | 0.019275 | 5.72 | | 168 | 6.23 | 0.019275 | 1,046.64 | | - | 7.25 | 0.019275 | 0.00 |
| Totals | 0 | 12.00 | | | $68.64 | 0 | 2,016 | | | $12,559.68 | 0 | 0 | | | $0.00 |

Street Lights (Cont'd)

| | EP5 - 100 Watts | | | | | EP6 - 200 Watts | | | | | EP7 - 400 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 58 | $5.10 | $0.025923 | $295.80 | | 180 | $8.85 | $0.025923 | $1,593.00 | | 15 | $15.38 | $0.025923 | $230.70 |
| December | | 58 | 5.10 | 0.025923 | 295.80 | | 180 | 8.85 | 0.025923 | 1,593.00 | | 15 | 15.38 | 0.025923 | 230.70 |
| January, 2025 | | 58 | 5.10 | 0.026054 | 295.80 | | 180 | 8.85 | 0.026054 | 1,593.00 | | 15 | 15.38 | 0.026054 | 230.70 |
| February | | 58 | 5.10 | 0.026054 | 295.80 | | 180 | 8.85 | 0.026054 | 1,593.00 | | 15 | 15.38 | 0.026054 | 230.70 |
| March | | 58 | 5.10 | 0.026054 | 295.80 | | 180 | 8.85 | 0.026054 | 1,593.00 | | 15 | 15.38 | 0.026054 | 230.70 |
| April | | 58 | 5.10 | 0.015240 | 295.80 | | 180 | 8.85 | 0.015240 | 1,593.00 | | 15 | 15.38 | 0.015240 | 230.70 |
| May | | 58 | 5.10 | 0.015240 | 295.80 | | 180 | 8.85 | 0.015240 | 1,593.00 | | 15 | 15.38 | 0.015240 | 230.70 |
| June | | 58 | 5.10 | 0.015240 | 295.80 | | 180 | 8.85 | 0.015240 | 1,593.00 | | 15 | 15.38 | 0.015240 | 230.70 |
| July | | 58 | 5.10 | 0.019698 | 295.80 | | 180 | 8.85 | 0.019698 | 1,593.00 | | 15 | 15.38 | 0.019698 | 230.70 |
| August | | 58 | 5.10 | 0.019698 | 295.80 | | 180 | 8.85 | 0.019698 | 1,593.00 | | 15 | 15.38 | 0.019698 | 230.70 |
| September | | 58 | 5.10 | 0.019698 | 295.80 | | 180 | 8.85 | 0.019698 | 1,593.00 | | 15 | 15.38 | 0.019698 | 230.70 |
| October | | 58 | 5.10 | 0.019275 | 295.80 | | 180 | 8.85 | 0.019275 | 1,593.00 | | 15 | 15.38 | 0.019275 | 230.70 |
| Totals | 0 | 696 | | | $3,549.60 | 0 | 2,160 | | | $19,116.00 | 0 | 180 | | | $2,768.40 |

| | Street Lights (Cont'd) | | | | | | | | | | Security Lights | | | | | Sub-total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | EP8 - 150 Watts | | | | | EP9 - 250 Watts | | | | | EO1 - 175 Watts | | | | | Revenues to |
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Carry Forward |
| November, 2024 | | 16 | $7.25 | $0.025923 | $116.00 | | 32 | $8.85 | $0.025923 | $283.20 | | 479 | $5.04 | $0.025923 | $2,414.16 | $5,985.22 |
| December | | 16 | 7.25 | 0.025923 | 116.00 | | 32 | 8.85 | 0.025923 | 283.20 | | 479 | 5.04 | 0.025923 | 2,414.16 | 5,985.22 |
| January, 2025 | | 16 | 7.25 | 0.026054 | 116.00 | | 32 | 8.85 | 0.026054 | 283.20 | | 479 | 5.04 | 0.026054 | 2,414.16 | 5,985.22 |
| February | | 16 | 7.25 | 0.026054 | 116.00 | | 32 | 8.85 | 0.026054 | 283.20 | | 479 | 5.04 | 0.026054 | 2,414.16 | 5,985.22 |
| March | | 16 | 7.25 | 0.026054 | 116.00 | | 32 | 8.85 | 0.026054 | 283.20 | | 479 | 5.04 | 0.026054 | 2,414.16 | 5,985.22 |
| April | | 16 | 7.25 | 0.015240 | 116.00 | | 32 | 8.85 | 0.015240 | 283.20 | | 479 | 5.04 | 0.015240 | 2,414.16 | 5,985.22 |
| May | | 16 | 7.25 | 0.015240 | 116.00 | | 32 | 8.85 | 0.015240 | 283.20 | | 479 | 5.04 | 0.015240 | 2,414.16 | 5,985.22 |
| June | | 16 | 7.25 | 0.015240 | 116.00 | | 32 | 8.85 | 0.015240 | 283.20 | | 479 | 5.04 | 0.015240 | 2,414.16 | 5,985.22 |
| July | | 16 | 7.25 | 0.019698 | 116.00 | | 32 | 8.85 | 0.019698 | 283.20 | | 479 | 5.04 | 0.019698 | 2,414.16 | 5,985.22 |
| August | | 16 | 7.25 | 0.019698 | 116.00 | | 32 | 8.85 | 0.019698 | 283.20 | | 479 | 5.04 | 0.019698 | 2,414.16 | 5,985.22 |
| September | | 16 | 7.25 | 0.019698 | 116.00 | | 32 | 8.85 | 0.019698 | 283.20 | | 479 | 5.04 | 0.019698 | 2,414.16 | 5,985.22 |
| October | | 16 | 7.25 | 0.019275 | 116.00 | | 32 | 8.85 | 0.019275 | 283.20 | | 479 | 5.04 | 0.019698 | 2,414.16 | 5,985.22 |
| Totals | 0 | 192 | | | $1,392.00 | 0 | 384 | | | $3,398.40 | 0 | 5,748 | | | $28,969.92 | $71,822.64 |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**MONTHLY CONSUMER STUDY DETAIL - SECURITY AND STREET LIGHT CUSTOMER CLASS**

**(12 Months Ended 10/31/25)**

Security Lights (Cont'd)

| | EO2 - 250 Watts | | | | | EO3 - 400 Watts | | | | | EO4 - 100 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 18 | $6.13 | $0.025923 | $110.34 | | 22 | $8.52 | $0.025923 | $187.44 | | 12 | $4.31 | $0.025923 | $51.72 |
| December | | 18 | 6.13 | 0.025923 | 110.34 | | 22 | 8.52 | 0.025923 | 187.44 | | 12 | 4.31 | 0.025923 | 51.72 |
| January, 2025 | | 18 | 6.13 | 0.026054 | 110.34 | | 22 | 8.52 | 0.026054 | 187.44 | | 12 | 4.31 | 0.026054 | 51.72 |
| February | | 18 | 6.13 | 0.026054 | 110.34 | | 22 | 8.52 | 0.026054 | 187.44 | | 12 | 4.31 | 0.026054 | 51.72 |
| March | | 18 | 6.13 | 0.026054 | 110.34 | | 22 | 8.52 | 0.026054 | 187.44 | | 12 | 4.31 | 0.026054 | 51.72 |
| April | | 18 | 6.13 | 0.015240 | 110.34 | | 22 | 8.52 | 0.015240 | 187.44 | | 12 | 4.31 | 0.015240 | 51.72 |
| May | | 18 | 6.13 | 0.015240 | 110.34 | | 22 | 8.52 | 0.015240 | 187.44 | | 12 | 4.31 | 0.015240 | 51.72 |
| June | | 18 | 6.13 | 0.015240 | 110.34 | | 22 | 8.52 | 0.015240 | 187.44 | | 12 | 4.31 | 0.015240 | 51.72 |
| July | | 18 | 6.13 | 0.019698 | 110.34 | | 22 | 8.52 | 0.019698 | 187.44 | | 12 | 4.31 | 0.019698 | 51.72 |
| August | | 18 | 6.13 | 0.019698 | 110.34 | | 22 | 8.52 | 0.019698 | 187.44 | | 12 | 4.31 | 0.019698 | 51.72 |
| September | | 18 | 6.13 | 0.019698 | 110.34 | | 22 | 8.52 | 0.019698 | 187.44 | | 12 | 4.31 | 0.019698 | 51.72 |
| October | | 18 | 6.13 | 0.019275 | 110.34 | | 22 | 8.52 | 0.019275 | 187.44 | | 12 | 4.31 | 0.019275 | 51.72 |
| Totals | 0 | 216 | | | $1,324.08 | 0 | 264 | | | $2,249.28 | 0 | 144 | | | $620.64 |

Security Lights (Cont'd)

| | EO5 - 200 Watts | | | | | EO6 - 400 Watts | | | | | EO7 - 150 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 63 | $7.49 | $0.025923 | $471.87 | | 15 | $13.01 | $0.025923 | $195.15 | | 96 | $6.14 | $0.025923 | $589.44 |
| December | | 63 | 7.49 | 0.025923 | 471.87 | | 15 | 13.01 | 0.025923 | 195.15 | | 96 | 6.14 | 0.025923 | 589.44 |
| January, 2025 | | 63 | 7.49 | 0.026054 | 471.87 | | 15 | 13.01 | 0.026054 | 195.15 | | 96 | 6.14 | 0.026054 | 589.44 |
| February | | 63 | 7.49 | 0.026054 | 471.87 | | 15 | 13.01 | 0.026054 | 195.15 | | 96 | 6.14 | 0.026054 | 589.44 |
| March | | 63 | 7.49 | 0.026054 | 471.87 | | 15 | 13.01 | 0.026054 | 195.15 | | 96 | 6.14 | 0.026054 | 589.44 |
| April | | 63 | 7.49 | 0.015240 | 471.87 | | 15 | 13.01 | 0.015240 | 195.15 | | 96 | 6.14 | 0.015240 | 589.44 |
| May | | 63 | 7.49 | 0.015240 | 471.87 | | 15 | 13.01 | 0.015240 | 195.15 | | 96 | 6.14 | 0.015240 | 589.44 |
| June | | 63 | 7.49 | 0.015240 | 471.87 | | 15 | 13.01 | 0.015240 | 195.15 | | 96 | 6.14 | 0.015240 | 589.44 |
| July | | 63 | 7.49 | 0.019698 | 471.87 | | 15 | 13.01 | 0.019698 | 195.15 | | 96 | 6.14 | 0.019698 | 589.44 |
| August | | 63 | 7.49 | 0.019698 | 471.87 | | 15 | 13.01 | 0.019698 | 195.15 | | 96 | 6.14 | 0.019698 | 589.44 |
| September | | 63 | 7.49 | 0.019698 | 471.87 | | 15 | 13.01 | 0.019698 | 195.15 | | 96 | 6.14 | 0.019698 | 589.44 |
| October | | 63 | 7.49 | 0.019275 | 471.87 | | 15 | 13.01 | 0.019275 | 195.15 | | 96 | 6.14 | 0.019275 | 589.44 |
| Totals | 0 | 756 | | | $5,662.44 | 0 | 180 | | | $2,341.80 | 0 | 1,152 | | | $7,073.28 |

Security Lights (Cont'd)

| | | | | | | Pole Rentals | | | | | | Sub-total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | EO8 - 250 Watts | | | | | SPH | | | SPC | | | Revenues |
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | # of Poles | Rate Per Pole | Revenues | # of Poles | Rate Per Pole | Revenues | This Sheet |
| November, 2024 | | 8 | $7.49 | $0.025923 | $59.92 | 1 | $0.78 | $0.78 | 241 | $1.55 | $373.55 | $2,040.21 |
| December | | 8 | 7.49 | 0.025923 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| January, 2025 | | 8 | 7.49 | 0.026054 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| February | | 8 | 7.49 | 0.026054 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| March | | 8 | 7.49 | 0.026054 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| April | | 8 | 7.49 | 0.015240 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| May | | 8 | 7.49 | 0.015240 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| June | | 8 | 7.49 | 0.015240 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| July | | 8 | 7.49 | 0.019698 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| August | | 8 | 7.49 | 0.019698 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| September | | 8 | 7.49 | 0.019698 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| October | | 8 | 7.49 | 0.019275 | 59.92 | 1 | 0.78 | 0.78 | 241 | 1.55 | 373.55 | 2,040.21 |
| Totals | 0 | 96 | | | $719.04 | 12 | | $9.36 | 2,892 | | $4,482.60 | $24,482.52 |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**MONTHLY CONSUMER STUDY DETAIL - SECURITY AND STREET LIGHT CUSTOMER CLASS**

**(12 Months Ended 10/31/25)**

| | Security Lights (Cont'd) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | LB1 - Lebanon 100 Watt Flat | | | | | LB2 - Lebanon 175 Watt Flat | | | | |
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 1 | $4.69 | $0.025923 | $4.69 | | 1 | $5.09 | $0.025923 | $5.09 |
| December | | 1 | 4.69 | 0.025923 | 4.69 | | 1 | 5.09 | 0.025923 | 5.09 |
| January, 2025 | | 1 | 4.69 | 0.026054 | 4.69 | | 1 | 5.09 | 0.026054 | 5.09 |
| February | | 1 | 4.69 | 0.026054 | 4.69 | | 1 | 5.09 | 0.026054 | 5.09 |
| March | | 1 | 4.69 | 0.026054 | 4.69 | | 1 | 5.09 | 0.026054 | 5.09 |
| April | | 1 | 4.69 | 0.015240 | 4.69 | | 1 | 5.09 | 0.015240 | 5.09 |
| May | | 1 | 4.69 | 0.015240 | 4.69 | | 1 | 5.09 | 0.015240 | 5.09 |
| June | | 1 | 4.69 | 0.015240 | 4.69 | | 1 | 5.09 | 0.015240 | 5.09 |
| July | | 1 | 4.69 | 0.019698 | 4.69 | | 1 | 5.09 | 0.019698 | 5.09 |
| August | | 1 | 4.69 | 0.019698 | 4.69 | | 1 | 5.09 | 0.019698 | 5.09 |
| September | | 1 | 4.69 | 0.019698 | 4.69 | | 1 | 5.09 | 0.019698 | 5.09 |
| October | | 1 | 4.69 | 0.019275 | 4.69 | | 1 | 5.09 | 0.019275 | 5.09 |
| Totals | 0 | 12 | | | $56.28 | 0 | 12 | | | $61.08 |

| | Security Lights (Cont'd) | | | | | | | | | | Sub-total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | UL1 - Ulen 100 Watt SPLF Flat | | | | | UL2 - Ulen 175 Watt SPLF Flat | | | | | Revenues |
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | This Sheet |
| November, 2024 | | 12 | $4.69 | $0.025923 | $56.28 | | 18 | $5.09 | $0.025923 | $91.62 | $157.68 |
| December | | 12 | 4.69 | 0.025923 | 56.28 | | 18 | 5.09 | 0.025923 | 91.62 | $157.68 |
| January, 2025 | | 12 | 4.69 | 0.026054 | 56.28 | | 18 | 5.09 | 0.026054 | 91.62 | $157.68 |
| February | | 12 | 4.69 | 0.026054 | 56.28 | | 18 | 5.09 | 0.026054 | 91.62 | $157.68 |
| March | | 12 | 4.69 | 0.026054 | 56.28 | | 18 | 5.09 | 0.026054 | 91.62 | $157.68 |
| April | | 12 | 4.69 | 0.015240 | 56.28 | | 18 | 5.09 | 0.015240 | 91.62 | $157.68 |
| May | | 12 | 4.69 | 0.015240 | 56.28 | | 18 | 5.09 | 0.015240 | 91.62 | $157.68 |
| June | | 12 | 4.69 | 0.015240 | 56.28 | | 18 | 5.09 | 0.015240 | 91.62 | $157.68 |
| July | | 12 | 4.69 | 0.019698 | 56.28 | | 18 | 5.09 | 0.019698 | 91.62 | $157.68 |
| August | | 12 | 4.69 | 0.019698 | 56.28 | | 18 | 5.09 | 0.019698 | 91.62 | $157.68 |
| September | | 12 | 4.69 | 0.019698 | 56.28 | | 18 | 5.09 | 0.019698 | 91.62 | $157.68 |
| October | | 12 | 4.69 | 0.019275 | 56.28 | | 18 | 5.09 | 0.019275 | 91.62 | $157.68 |
| Totals | 0 | 144 | | | $675.36 | 0 | 216 | | | $1,099.44 | $1,892.16 |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**MONTHLY CONSUMER STUDY DETAIL - SECURITY AND STREET LIGHT CUSTOMER CLASS**
**(12 Months Ended 10/31/25)**

Street Lights

| | L1 - LED 108 Watts | | | | | L2 - LED 142 Watts | | | | | L3 - LED 142 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 2 | $5.72 | $0.025923 | $11.44 | | 20 | $7.25 | $0.025923 | $145.00 | | 1 | $7.25 | $0.025923 | $7.25 |
| December | | 2 | 5.72 | 0.025923 | 11.44 | | 20 | 7.25 | 0.025923 | 145.00 | | 1 | 7.25 | 0.025923 | 7.25 |
| January, 2025 | | 2 | 5.72 | 0.026054 | 11.44 | | 20 | 7.25 | 0.026054 | 145.00 | | 1 | 7.25 | 0.026054 | 7.25 |
| February | | 2 | 5.72 | 0.026054 | 11.44 | | 20 | 7.25 | 0.026054 | 145.00 | | 1 | 7.25 | 0.026054 | 7.25 |
| March | | 2 | 5.72 | 0.026054 | 11.44 | | 20 | 7.25 | 0.026054 | 145.00 | | 1 | 7.25 | 0.026054 | 7.25 |
| April | | 2 | 5.72 | 0.015240 | 11.44 | | 20 | 7.25 | 0.015240 | 145.00 | | 1 | 7.25 | 0.015240 | 7.25 |
| May | | 2 | 5.72 | 0.015240 | 11.44 | | 20 | 7.25 | 0.015240 | 145.00 | | 1 | 7.25 | 0.015240 | 7.25 |
| June | | 2 | 5.72 | 0.015240 | 11.44 | | 20 | 7.25 | 0.015240 | 145.00 | | 1 | 7.25 | 0.015240 | 7.25 |
| July | | 2 | 5.72 | 0.019698 | 11.44 | | 20 | 7.25 | 0.019698 | 145.00 | | 1 | 7.25 | 0.019698 | 7.25 |
| August | | 2 | 5.72 | 0.019698 | 11.44 | | 20 | 7.25 | 0.019698 | 145.00 | | 1 | 7.25 | 0.019698 | 7.25 |
| September | | 2 | 5.72 | 0.019698 | 11.44 | | 20 | 7.25 | 0.019698 | 145.00 | | 1 | 7.25 | 0.019698 | 7.25 |
| October | | 2 | 5.72 | 0.019275 | 11.44 | | 20 | 7.25 | 0.019275 | 145.00 | | 1 | 7.25 | 0.019275 | 7.25 |
| Totals | 0 | 24 | | | $137.28 | 0 | 240 | | | $1,740.00 | 0 | 12 | | | $87.00 |

Street Lights (Cont'd)

| | L4 - LED 142 Watts | | | | | L5 - LED 142 Watts | | | | | L6 - LED 142 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 24 | $7.25 | $0.025923 | $174.00 | | 43 | $15.38 | $0.025923 | $661.34 | | 189 | $8.85 | $0.025923 | $1,672.65 |
| December | | 24 | 7.25 | 0.025923 | 174.00 | | 43 | 15.38 | 0.025923 | 661.34 | | 189 | 8.85 | 0.025923 | 1,672.65 |
| January, 2025 | | 24 | 7.25 | 0.026054 | 174.00 | | 43 | 15.38 | 0.026054 | 661.34 | | 189 | 8.85 | 0.026054 | 1,672.65 |
| February | | 24 | 7.25 | 0.026054 | 174.00 | | 43 | 15.38 | 0.026054 | 661.34 | | 189 | 8.85 | 0.026054 | 1,672.65 |
| March | | 24 | 7.25 | 0.026054 | 174.00 | | 43 | 15.38 | 0.026054 | 661.34 | | 189 | 8.85 | 0.026054 | 1,672.65 |
| April | | 24 | 7.25 | 0.015240 | 174.00 | | 43 | 15.38 | 0.015240 | 661.34 | | 189 | 8.85 | 0.015240 | 1,672.65 |
| May | | 24 | 7.25 | 0.015240 | 174.00 | | 43 | 15.38 | 0.015240 | 661.34 | | 189 | 8.85 | 0.015240 | 1,672.65 |
| June | | 24 | 7.25 | 0.015240 | 174.00 | | 43 | 15.38 | 0.015240 | 661.34 | | 189 | 8.85 | 0.015240 | 1,672.65 |
| July | | 24 | 7.25 | 0.019698 | 174.00 | | 43 | 15.38 | 0.019698 | 661.34 | | 189 | 8.85 | 0.019698 | 1,672.65 |
| August | | 24 | 7.25 | 0.019698 | 174.00 | | 43 | 15.38 | 0.019698 | 661.34 | | 189 | 8.85 | 0.019698 | 1,672.65 |
| September | | 24 | 7.25 | 0.019698 | 174.00 | | 43 | 15.38 | 0.019698 | 661.34 | | 189 | 8.85 | 0.019698 | 1,672.65 |
| October | | 24 | 7.25 | 0.019275 | 174.00 | | 43 | 15.38 | 0.019275 | 661.34 | | 189 | 8.85 | 0.019275 | 1,672.65 |
| Totals | 0 | 288 | | | $2,088.00 | 0 | 516 | | | $7,936.08 | 0 | 2,268 | | | $20,071.80 |

Street Lights (Cont'd)

| | L7 - LED 65 Watts | | | | | L8 - LED 65 Watts | | | | | L9 - LED 65 Watts | | | | | Sub-total Revenues This Sheet |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | |
| November, 2024 | | 34 | $6.23 | $0.025923 | $211.82 | | 137 | $8.85 | $0.025923 | $1,212.45 | | 13 | $7.25 | $0.025923 | $94.25 | $4,190.20 |
| December | | 34 | 6.23 | 0.025923 | 211.82 | | 137 | 8.85 | 0.025923 | 1,212.45 | | 13 | 7.25 | 0.025923 | 94.25 | 4,190.20 |
| January, 2025 | | 34 | 6.23 | 0.026054 | 211.82 | | 137 | 8.85 | 0.026054 | 1,212.45 | | 13 | 7.25 | 0.026054 | 94.25 | 4,190.20 |
| February | | 34 | 6.23 | 0.026054 | 211.82 | | 137 | 8.85 | 0.026054 | 1,212.45 | | 13 | 7.25 | 0.026054 | 94.25 | 4,190.20 |
| March | | 34 | 6.23 | 0.026054 | 211.82 | | 137 | 8.85 | 0.026054 | 1,212.45 | | 13 | 7.25 | 0.026054 | 94.25 | 4,190.20 |
| April | | 34 | 6.23 | 0.015240 | 211.82 | | 137 | 8.85 | 0.015240 | 1,212.45 | | 13 | 7.25 | 0.015240 | 94.25 | 4,190.20 |
| May | | 34 | 6.23 | 0.015240 | 211.82 | | 137 | 8.85 | 0.015240 | 1,212.45 | | 13 | 7.25 | 0.015240 | 94.25 | 4,190.20 |
| June | | 34 | 6.23 | 0.015240 | 211.82 | | 137 | 8.85 | 0.015240 | 1,212.45 | | 13 | 7.25 | 0.015240 | 94.25 | 4,190.20 |
| July | | 34 | 6.23 | 0.019698 | 211.82 | | 137 | 8.85 | 0.019698 | 1,212.45 | | 13 | 7.25 | 0.019698 | 94.25 | 4,190.20 |
| August | | 34 | 6.23 | 0.019698 | 211.82 | | 137 | 8.85 | 0.019698 | 1,212.45 | | 13 | 7.25 | 0.019698 | 94.25 | 4,190.20 |
| September | | 34 | 6.23 | 0.019698 | 211.82 | | 137 | 8.85 | 0.019698 | 1,212.45 | | 13 | 7.25 | 0.019698 | 94.25 | 4,190.20 |
| October | | 34 | 6.23 | 0.019275 | 211.82 | | 137 | 8.85 | 0.019275 | 1,212.45 | | 13 | 7.25 | 0.019275 | 94.25 | 4,190.20 |
| Totals | 0 | 408 | | | $2,541.84 | 0 | 1,644 | | | $14,549.40 | 0 | 156 | | | $1,131.00 | $50,282.40 |

(Continued on next page)

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**(Cont'd)**

**MONTHLY CONSUMER STUDY DETAIL - SECURITY AND STREET LIGHT CUSTOMER CLASS**

**(12 Months Ended 10/31/25)**

Street Lights (Cont'd)

| | L10 - LED 95 Watts | | | | | L11 - LED 95 Watts | | | | | L12 - LED 95 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 129 | $6.23 | $0.025923 | $803.67 | | 3 | $6.23 | $0.025923 | $18.69 | | 43 | $5.10 | $0.025923 | $219.30 |
| December | | 129 | 6.23 | 0.025923 | 803.67 | | 3 | 6.23 | 0.025923 | 18.69 | | 43 | 5.10 | 0.025923 | 219.30 |
| January, 2025 | | 129 | 6.23 | 0.026054 | 803.67 | | 3 | 6.23 | 0.026054 | 18.69 | | 43 | 5.10 | 0.026054 | 219.30 |
| February | | 129 | 6.23 | 0.026054 | 803.67 | | 3 | 6.23 | 0.026054 | 18.69 | | 43 | 5.10 | 0.026054 | 219.30 |
| March | | 129 | 6.23 | 0.026054 | 803.67 | | 3 | 6.23 | 0.026054 | 18.69 | | 43 | 5.10 | 0.026054 | 219.30 |
| April | | 129 | 6.23 | 0.015240 | 803.67 | | 3 | 6.23 | 0.015240 | 18.69 | | 43 | 5.10 | 0.015240 | 219.30 |
| May | | 129 | 6.23 | 0.015240 | 803.67 | | 3 | 6.23 | 0.015240 | 18.69 | | 43 | 5.10 | 0.015240 | 219.30 |
| June | | 129 | 6.23 | 0.015240 | 803.67 | | 3 | 6.23 | 0.015240 | 18.69 | | 43 | 5.10 | 0.015240 | 219.30 |
| July | | 129 | 6.23 | 0.019698 | 803.67 | | 3 | 6.23 | 0.019698 | 18.69 | | 43 | 5.10 | 0.019698 | 219.30 |
| August | | 129 | 6.23 | 0.019698 | 803.67 | | 3 | 6.23 | 0.019698 | 18.69 | | 43 | 5.10 | 0.019698 | 219.30 |
| September | | 129 | 6.23 | 0.019698 | 803.67 | | 3 | 6.23 | 0.019698 | 18.69 | | 43 | 5.10 | 0.019698 | 219.30 |
| October | | 129 | 6.23 | 0.019275 | 803.67 | | 3 | 6.23 | 0.019275 | 18.69 | | 43 | 5.10 | 0.019275 | 219.30 |
| Totals | 0 | 1,548 | | | $9,644.04 | 0 | 36 | | | $224.28 | 0 | 516 | | | $2,631.60 |

Street Lights (Cont'd)

| | L13 - LED 95 Watts | | | | | L14 - LED 142 Watts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Month | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues | Assumed KWH | # of Lights | Base Rate | Tracker | Revenues |
| November, 2024 | | 2 | $6.23 | $0.025923 | $12.46 | | 2 | $7.25 | $0.025923 | $14.50 |
| December | | 2 | 6.23 | 0.025923 | 12.46 | | 2 | 7.25 | 0.025923 | 14.50 |
| January, 2025 | | 2 | 6.23 | 0.026054 | 12.46 | | 2 | 7.25 | 0.026054 | 14.50 |
| February | | 2 | 6.23 | 0.026054 | 12.46 | | 2 | 7.25 | 0.026054 | 14.50 |
| March | | 2 | 6.23 | 0.026054 | 12.46 | | 2 | 7.25 | 0.026054 | 14.50 |
| April | | 2 | 6.23 | 0.015240 | 12.46 | | 2 | 7.25 | 0.015240 | 14.50 |
| May | | 2 | 6.23 | 0.015240 | 12.46 | | 2 | 7.25 | 0.015240 | 14.50 |
| June | | 2 | 6.23 | 0.015240 | 12.46 | | 2 | 7.25 | 0.015240 | 14.50 |
| July | | 2 | 6.23 | 0.019698 | 12.46 | | 2 | 7.25 | 0.019698 | 14.50 |
| August | | 2 | 6.23 | 0.019698 | 12.46 | | 2 | 7.25 | 0.019698 | 14.50 |
| September | | 2 | 6.23 | 0.019698 | 12.46 | | 2 | 7.25 | 0.019698 | 14.50 |
| October | | 2 | 6.23 | 0.019275 | 12.46 | | 2 | 7.25 | 0.019275 | 14.50 |
| Totals | 0 | 24 | | | $149.52 | 0 | 24 | | | $174.00 |

| | Sub-total Revenues This Sheet | Sub-total Revenues Carried Forward (1) | Sub-total Revenues Carried Forward (2) | Sub-total Revenues Carried Forward (3) | Sub-total Revenues Carried Forward (4) | Grand Total Revenues |
|---|---|---|---|---|---|---|
| November, 2024 | $1,068.62 | $5,985.22 | $2,040.21 | $157.68 | $4,190.20 | $13,441.93 |
| December | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| January, 2025 | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| February | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| March | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| April | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| May | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| June | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| July | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| August | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| September | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| October | 1,068.62 | 5,985.22 | 2,040.21 | 157.68 | 4,190.20 | 13,441.93 |
| | $12,823.44 | $71,822.64 | $24,482.52 | $1,892.16 | $50,282.40 | $161,303.16 |

(1) From first page of security light information.
(2) From second page of security light information.
(3) From third page of security light information.
(4) From fourth page of security light information.

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**COST OF SERVICE ANALYSIS**

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**GENERAL STUDY INPUTS**

| | |
|---|---|
| Last Day of the Test Year | 10/31/2025 |
| Test Year | 2025 |
| Estimate Electrical Losses from Primary Voltage to Secondary Voltage | 2.00% |
| Estimate Electrical Losses from Secondary Voltage to Point of Service | 2.00% |
| Actual Materials and Supplies Inventory at the End of the Preceding Year | $0.00 |
| Expected Percentage Change in Inventory during Test Year | 0.00% |

| | | | Projected Load Growth from Test Year to 12/31/2026 | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Lookup Values | Rate Classes | Cost to Buy and Install a Meter | Number of Customers | KW of Demand | KWh of Energy | Customer Weighting | Indicate Street Lighting Classes | Does Class Pay a Demand Charge? | Does Class Pay a Customer Charge? |
| 1 | Residential | $ 275 | 1.7% | 0.0% | 1.4% | 1 | No | No | Yes |
| 2 | Municipal | $ 2,535 | 1.5% | 0.0% | 1.9% | 1 | No | No | Yes |
| 3 | Commercial - Single Phase | $ 895 | 0.0% | 0.0% | 0.0% | 3 | No | No | Yes |
| 4 | Commercial - 3 Phase | $ 445 | 0.0% | 0.0% | 0.0% | 3 | No | No | Yes |
| 5 | Small Power | $ 1,535 | 1.5% | 0.0% | 1.5% | 5 | No | No | Yes |
| 6 | Industrial | $ 2,535 | 2.0% | 0.0% | 2.0% | 10 | No | Yes | Yes |
| 7 | Security and Street Lights | $ - | 0.0% | 0.0% | 0.0% | 1 | Yes | No | No |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CUSTOMER DATA LOAD INPUTS**

| | |
|---|---|
| Load data start date | 11/1/2024 |
| Load data finish date | 10/31/2025 |
| System Peak Month | August-25 |

| | |
|---|---|
| Number of Customers | Number of customers in the class during the month |
| Energy at Meter | Energy consumed in kWh (at metered voltage) in the class during the month |
| Revenue | Dollars of revenue billed to the class for the month |
| Load Factor | Load factor relates energy consumption to peak demand. If demand is measured, load factor is automatically calculated. |
| Demand kVA | Highest 15 minute integrated or equivalent thermal kW capacity by dividing same by the average monthly power factor. |
| Group Coincidence Factor | Group coincidence factor relates each individual customer's peak demand to the peak demand of the customer class. |
| System Coincidence Factor | System coincidence factor relates the customer class's peak demand to the overall system's peak demand. |
| Power Factor | Ratio of real power (kW) to apparent power (kVA) (efficiency measure) |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Days in Month | 30 | 31 | 31 | 28 | 31 | 30 | 31 | 30 | 31 | 31 | 30 | 31 |
| *Customer load and revenue summary* | Hours in Month | 720 | 744 | 744 | 672 | 744 | 720 | 744 | 720 | 744 | 744 | 720 | 744 |
| November 2024 - October 2025 | | | | | | | | | | | | | |

| 1 Residential | | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Number of customers | | 8,027 | 8,033 | 8,081 | 8,085 | 8,097 | 8,208 | 8,208 | 8,229 | 8,236 | 8,250 | 8,295 | 8,297 |
| Total revenues | | 620,068 | 802,436 | 874,444 | 957,010 | 766,817 | 677,566 | 611,730 | 677,938 | 990,198 | 1,063,235 | 810,987 | 726,669 |
| Customer Charge | | 63,253 | 63,300 | 63,678 | 63,710 | 63,804 | 64,679 | 64,679 | 64,845 | 64,900 | 65,010 | 65,365 | 65,380 |
| kWh billed | | 4,684,383 | 6,302,767 | 7,696,985 | 8,530,728 | 6,640,762 | 5,435,208 | 4,822,563 | 5,427,069 | 8,651,069 | 9,358,953 | 6,905,259 | 5,862,345 |
| Load Factor | Estimated | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| Demand kVA | KW / Power Factor | 12,452 | 16,213 | 19,800 | 24,296 | 17,083 | 14,448 | 12,406 | 14,426 | 22,254 | 24,075 | 18,355 | 15,080 |
| Group Coincidence Factor | | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| System Coincidence Factor | | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% |
| 2 Municipal | | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
| Number of customers | | 67 | 67 | 67 | 68 | 66 | 66 | 67 | 67 | 67 | 67 | 68 | 68 |
| Total revenues | | 11,001 | 13,586 | 15,145 | 15,026 | 13,195 | 11,830 | 10,416 | 14,089 | 16,902 | 17,513 | 14,461 | 13,190 |
| Customer Charge | | 1,023 | 1,023 | 1,023 | 1,038 | 1,008 | 1,008 | 1,023 | 1,023 | 1,023 | 1,023 | 1,038 | 1,038 |
| kWh billed | | 100,790 | 126,905 | 155,277 | 153,807 | 134,004 | 110,580 | 95,977 | 133,513 | 165,568 | 171,939 | 139,960 | 125,129 |
| Load Factor | | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| Demand KVA | | 268 | 326 | 399 | 438 | 345 | 294 | 247 | 355 | 426 | 442 | 372 | 322 |
| Group Coincidence Factor | | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% |
| System Coincidence Factor | | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| 3 Commercial - Single Phase | | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
| Number of customers | | 1,033 | 1,020 | 1,006 | 998 | 984 | 889 | 883 | 867 | 855 | 835 | 816 | 807 |
| Total revenues | | 132,715 | 169,414 | 175,911 | 205,567 | 167,928 | 132,561 | 112,411 | 119,657 | 149,105 | 158,182 | 127,755 | 125,398 |
| Customer Charge | | 15,774 | 15,575 | 15,362 | 15,239 | 15,026 | 13,575 | 13,483 | 13,239 | 13,056 | 12,750 | 12,460 | 12,323 |
| kWh billed | | 951,878 | 1,257,409 | 1,426,074 | 1,702,232 | 1,357,335 | 1,034,947 | 857,283 | 927,977 | 1,226,685 | 1,316,835 | 1,032,226 | 956,627 |
| Load Factor | | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| Demand KVA | | 2,530 | 3,235 | 3,668 | 4,848 | 3,492 | 2,751 | 2,205 | 2,467 | 3,156 | 3,387 | 2,744 | 2,461 |
| Group Coincidence Factor | | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% |
| System Coincidence Factor | | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| 4 Commercial - 3 Phase | | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
| Number of customers | | 20 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| Total revenues | | 7,954 | 7,946 | 7,164 | 7,725 | 6,932 | 7,619 | 7,414 | 8,997 | 13,592 | 13,931 | 10,681 | 9,906 |
| Customer Charge | | 690 | 655 | 655 | 655 | 655 | 655 | 655 | 655 | 655 | 655 | 655 | 655 |
| kWh billed | | 61,376 | 61,535 | 62,082 | 67,723 | 59,755 | 60,314 | 58,601 | 72,862 | 115,727 | 118,850 | 88,920 | 81,855 |
| Load Factor | | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| Demand KVA | | 189 | 184 | 185 | 224 | 178 | 186 | 175 | 225 | 346 | 355 | 274 | 244 |
| Group Coincidence Factor | | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| System Coincidence Factor | | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| 5 Small Power | | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
| Number of customers | | 271 | 274 | 276 | 275 | 276 | 270 | 272 | 270 | 272 | 271 | 271 | 272 |
| Total revenues | | 138,248 | 152,379 | 153,938 | 160,200 | 142,186 | 133,681 | 134,646 | 144,854 | 172,411 | 178,957 | 156,140 | 143,923 |
| Customer Charge | | 16,019 | 16,196 | 16,314 | 16,255 | 16,314 | 15,960 | 16,078 | 15,960 | 16,078 | 16,019 | 16,019 | 16,078 |
| kWh billed | | 960,076 | 1,074,305 | 1,150,988 | 1,203,807 | 1,038,798 | 956,283 | 967,377 | 1,063,512 | 1,310,670 | 1,369,044 | 1,164,146 | 1,044,466 |
| Load Factor | | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| Demand KVA | | 2,963 | 3,209 | 3,438 | 3,981 | 3,103 | 2,951 | 2,889 | 3,282 | 3,915 | 4,089 | 3,593 | 3,120 |
| Group Coincidence Factor | | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% |
| System Coincidence Factor | | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CUSTOMER DATA LOAD INPUTS**

| | |
|---|---|
| Load data start date | 11/1/2024 |
| Load data finish date | 10/31/2025 |
| System Peak Month | August-25 |

| | |
|---|---|
| Number of Customers | Number of customers in the class during the month |
| Energy at Meter | Energy consumed in kWh (at metered voltage) in the class during the month |
| Revenue | Dollars of revenue billed to the class for the month |
| Load Factor | Load factor relates energy consumption to peak demand. If demand is measured, load factor is automatically calculated. |
| Demand kVA | Highest 15 minute integrated or equivalent thermal kW capacity by dividing same by the average monthly power factor. |
| Group Coincidence Factor | Group coincidence factor relates each individual customer's peak demand to the peak demand of the customer class. |
| System Coincidence Factor | System coincidence factor relates the customer class's peak demand to the overall system's peak demand. |
| Power Factor | Ratio of real power (kW) to apparent power (kVA) (efficiency measure) |

| | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Days in Month | 30 | 31 | 31 | 28 | 31 | 30 | 31 | 30 | 31 | 31 | 30 | 31 |
| *Customer load and revenue summary* | Hours in Month | 720 | 744 | 744 | 672 | 744 | 720 | 744 | 720 | 744 | 744 | 720 | 744 |

November 2024 - October 2025

| 6 Industrial | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Number of customers | 147 | 149 | 149 | 149 | 150 | 150 | 150 | 152 | 152 | 152 | 153 | 153 |
| Total revenues | 1,172,142 | 1,109,854 | 1,121,592 | 1,052,539 | 1,185,438 | 1,108,420 | 1,211,800 | 1,336,870 | 1,428,532 | 1,376,080 | 1,280,894 | 1,229,113 |
| Customer Charge | 14,481 | 14,678 | 14,678 | 14,678 | 14,777 | 14,777 | 14,777 | 14,974 | 14,974 | 14,974 | 15,072 | 15,072 |
| Demand $ | 556,808 | 523,577 | 525,828 | 520,496 | 558,072 | 555,192 | 593,410 | 634,656 | 669,772 | 627,168 | 615,139 | 593,272 |
| kWh billed | 10,818,525 | 10,338,256 | 11,449,642 | 9,950,820 | 12,052,875 | 10,559,607 | 11,959,287 | 13,773,121 | 14,380,778 | 14,348,974 | 12,427,949 | 12,374,398 |
| Load Factor | 52.54% | 50.07% | 54.86% | 53.19% | 54.65% | 49.91% | 51.70% | 57.46% | 56.37% | 58.99% | 53.67% | 53.49% |
| Demand KVA | 31,773 | 30,838 | 31,172 | 30,934 | 32,938 | 32,650 | 34,544 | 36,988 | 38,096 | 36,329 | 35,737 | 34,549 |
| Demand KW | 28,596 | 27,754 | 28,054 | 27,841 | 29,644 | 29,385 | 31,089 | 33,289 | 34,287 | 32,696 | 32,163 | 31,094 |
| Calculated Load Factor | 52.54% | 50.07% | 54.86% | 53.19% | 54.65% | 49.91% | 51.70% | 57.46% | 56.37% | 58.99% | 53.67% | 53.49% |
| Group Coincidence Factor | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| System Coincidence Factor | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |

| 7 Security and Street Lights | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Number of customers | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 |
| Total revenues | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 | 13,442 |
| Customer Charge | | | | | | | | | | | | |
| Tracker | | | | | | | | | | | | |
| kWh billed | | | | | | | | | | | | |
| Load Factor | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| Demand kW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Group Coincidence Factor | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% |
| System Coincidence Factor | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% |

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**HISTORICAL LOADING**

| | Demand Rank | | 12 | 9 | 5 | 3 | 7 | 10 | 11 | 6 | 2 | 1 | 4 | 8 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 **Residential** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
| Residential | Number of customers | 98,046 | 8,027 | 8,033 | 8,081 | 8,085 | 8,097 | 8,208 | 8,208 | 8,229 | 8,236 | 8,250 | 8,295 | 8,297 |
| Residential | Demand KVA | 210,888 | 12,452 | 16,213 | 19,800 | 24,296 | 17,083 | 14,448 | 12,406 | 14,426 | 22,254 | 24,075 | 18,355 | 15,080 |
| Residential | Load Factor | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| | Energy | | | | | | | | | | | | | |
| Residential | Energy at Meter | 80,318,091 | 4,684,383 | 6,302,767 | 7,696,985 | 8,530,728 | 6,640,762 | 5,435,208 | 4,822,563 | 5,427,069 | 8,651,069 | 9,358,953 | 6,905,259 | 5,862,345 |
| Residential | Energy at Input Voltage | 83,664,678 | 4,879,566 | 6,565,382 | 8,017,693 | 8,886,175 | 6,917,460 | 5,661,675 | 5,023,503 | 5,653,197 | 9,011,530 | 9,748,909 | 7,192,978 | 6,106,609 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Residential | Individual Noncoincident Peak | 24,296 | 12,452 | 16,213 | 19,800 | 24,296 | 17,083 | 14,448 | 12,406 | 14,426 | 22,254 | 24,075 | 18,355 | 15,080 |
| Residential | Group Coincidence Factor | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| Residential | Group Noncoincident Peak at Meter | 15,792 | 8,094 | 10,539 | 12,870 | 15,792 | 11,104 | 9,391 | 8,064 | 9,377 | 14,465 | 15,649 | 11,931 | 9,802 |
| Residential | Group Noncoincident Peak at Primary | 16,108 | 8,256 | 10,749 | 13,127 | 16,108 | 11,326 | 9,579 | 8,225 | 9,564 | 14,754 | 15,962 | 12,170 | 9,998 |
| Residential | Group Noncoincident Peak at Input | 16,450 | 8,431 | 10,978 | 13,406 | 16,450 | 11,566 | 9,782 | 8,400 | 9,768 | 15,068 | 16,301 | 12,428 | 10,211 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Residential | System Coincidence Factor | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% |
| Residential | Coincidence Peak at Input Voltage | 13,983 | 7,166 | 9,331 | 11,395 | 13,983 | 9,831 | 8,315 | 7,140 | 8,302 | 12,808 | 13,856 | 10,564 | 8,679 |
| Residential | CP4 Calculator | 51,210 | - | - | - | 13,983 | - | - | - | - | 12,808 | 13,856 | 10,564 | - |
| | 2 **Municipal** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
| Municipal | Number of Customers | 805 | 67 | 67 | 67 | 68 | 66 | 66 | 67 | 67 | 67 | 67 | 68 | 68 |
| Municipal | Energy at Meter | 1,613,449 | 100,790 | 126,905 | 155,277 | 153,807 | 134,004 | 110,580 | 95,977 | 133,513 | 165,568 | 171,939 | 139,960 | 125,129 |
| Municipal | Load Factor | 41.64% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| Municipal | Demand kVA | 4,234 | 268 | 326 | 399 | 438 | 345 | 294 | 247 | 355 | 426 | 442 | 372 | 322 |
| Municipal | Group Coincidence Factor | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% |
| Municipal | System Coincidence Factor | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| Municipal | Individual Noncoincident Peak | 442 | 268 | 326 | 399 | 438 | 345 | 294 | 247 | 355 | 426 | 442 | 372 | 322 |
| Municipal | Group Noncoincident Peak at Meter | 265 | 161 | 196 | 240 | 263 | 207 | 176 | 148 | 213 | 256 | 265 | 223 | 193 |
| Municipal | Group Noncoincident Peak at Primary | 271 | 164 | 200 | 244 | 268 | 211 | 180 | 151 | 217 | 261 | 271 | 228 | 197 |
| Municipal | Group Noncoincident Peak at Input | 276 | 167 | 204 | 250 | 274 | 215 | 184 | 154 | 222 | 266 | 276 | 233 | 201 |
| Municipal | Coincidence Peak at Input Voltage | 180 | 109 | 133 | 162 | 178 | 140 | 119 | 100 | 144 | 173 | 180 | 151 | 131 |
| Municipal | Energy at Input Voltage | 1,680,676 | 104,990 | 132,193 | 161,747 | 160,216 | 139,588 | 115,188 | 99,976 | 139,076 | 172,467 | 179,103 | 145,792 | 130,343 |
| Municipal | CP4 Calculator | 681.81 | - | - | - | 177.96 | - | - | - | - | 173.03 | 179.68 | 151.14 | - |
| | 3 **Commercial - Single Phase** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
| Commercial - Single Phase | Number of Customers | 10,993 | 1,033 | 1,020 | 1,006 | 998 | 984 | 889 | 883 | 867 | 855 | 835 | 816 | 807 |
| Commercial - Single Phase | Demand kVA | 36,944 | 2,530 | 3,235 | 3,668 | 4,848 | 3,492 | 2,751 | 2,205 | 2,467 | 3,156 | 3,387 | 2,744 | 2,461 |
| Commercial - Single Phase | Load Factor | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| | Energy | | | | | | | | | | | | | |
| Commercial - Single Phase | Energy at Meter | 14,047,508 | 951,878 | 1,257,409 | 1,426,074 | 1,702,232 | 1,357,335 | 1,034,947 | 857,283 | 927,977 | 1,226,685 | 1,316,835 | 1,032,226 | 956,627 |
| Commercial - Single Phase | Energy at Input Voltage | 14,632,821 | 991,540 | 1,309,801 | 1,485,494 | 1,773,158 | 1,413,891 | 1,078,070 | 893,003 | 966,643 | 1,277,797 | 1,371,703 | 1,075,235 | 996,486 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Commercial - Single Phase | Individual Noncoincident Peak | 4,848 | 2,530 | 3,235 | 3,668 | 4,848 | 3,492 | 2,751 | 2,205 | 2,467 | 3,156 | 3,387 | 2,744 | 2,461 |
| Commercial - Single Phase | Group Coincidence Factor | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% |
| Commercial - Single Phase | Group Noncoincident Peak at Meter | 2,666 | 1,392 | 1,779 | 2,018 | 2,666 | 1,920 | 1,513 | 1,213 | 1,357 | 1,736 | 1,863 | 1,509 | 1,353 |
| Commercial - Single Phase | Group Noncoincident Peak at Primary | 2,720 | 1,419 | 1,815 | 2,058 | 2,720 | 1,959 | 1,543 | 1,237 | 1,384 | 1,770 | 1,900 | 1,539 | 1,381 |
| Commercial - Single Phase | Group Noncoincident Peak at Input | 2,778 | 1,450 | 1,853 | 2,102 | 2,778 | 2,000 | 1,576 | 1,263 | 1,413 | 1,808 | 1,941 | 1,572 | 1,410 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Commercial - Single Phase | System Coincidence Factor | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| Commercial - Single Phase | Coincidence Peak at Input Voltage | 2,083 | 1,087 | 1,390 | 1,576 | 2,083 | 1,500 | 1,182 | 948 | 1,060 | 1,356 | 1,456 | 1,179 | 1,057 |
| Commercial - Single Phase | CP4 Calculator | 6,074 | - | - | - | 2,083 | - | - | - | - | 1,356 | 1,456 | 1,179 | - |

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**HISTORICAL LOADING**

| | 4 **Commercial - 3 Phase** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Commercial - 3 Phase | Number of Customers | 229 | 20 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| Commercial - 3 Phase | Energy at Meter | 909,600 | 61,376 | 61,535 | 62,082 | 67,723 | 59,755 | 60,314 | 58,601 | 72,862 | 115,727 | 118,850 | 88,920 | 81,855 |
| Commercial - 3 Phase | Load Factor | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| Commercial - 3 Phase | Demand kVA | 2,767 | 189 | 184 | 185 | 224 | 178 | 186 | 175 | 225 | 346 | 355 | 274 | 244 |
| Commercial - 3 Phase | Group Coincidence Factor | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| Commercial - 3 Phase | System Coincidence Factor | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| Commercial - 3 Phase | Individual Noncoincident Peak | 355 | 189 | 184 | 185 | 224 | 178 | 186 | 175 | 225 | 346 | 355 | 274 | 244 |
| Commercial - 3 Phase | Group Noncoincident Peak at Meter | 231 | 123 | 119 | 121 | 146 | 116 | 121 | 114 | 146 | 225 | 231 | 178 | 159 |
| Commercial - 3 Phase | Group Noncoincident Peak at Primary | 235 | 126 | 122 | 123 | 148 | 118 | 123 | 116 | 149 | 229 | 235 | 182 | 162 |
| Commercial - 3 Phase | Group Noncoincident Peak at Input | 240 | 128 | 124 | 126 | 152 | 121 | 126 | 119 | 152 | 234 | 240 | 186 | 166 |
| Commercial - 3 Phase | Coincidence Peak at Input Voltage | 192 | 103 | 100 | 100 | 121 | 97 | 101 | 95 | 122 | 187 | 192 | 149 | 132 |
| Commercial - 3 Phase | Energy at Input Voltage | 947,500 | 63,933 | 64,099 | 64,669 | 70,545 | 62,245 | 62,827 | 61,043 | 75,898 | 120,549 | 123,802 | 92,625 | 85,266 |
| Commercial - 3 Phase | CP4 Calculator | 649.48 | - | - | - | 121.31 | - | - | - | - | 187.23 | 192.29 | 148.66 | - |

| | 5 **Small Power** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Small Power | Number of Customers | 3,270 | 271 | 274 | 276 | 275 | 276 | 270 | 272 | 270 | 272 | 271 | 271 | 272 |
| Small Power | Demand kVA | 40,533 | 2,963 | 3,209 | 3,438 | 3,981 | 3,103 | 2,951 | 2,889 | 3,282 | 3,915 | 4,089 | 3,593 | 3,120 |
| Small Power | Load Factor | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| | Energy | | | | | | | | | | | | | |
| Small Power | Energy at Meter | 13,303,472 | 960,076 | 1,074,305 | 1,150,988 | 1,203,807 | 1,038,798 | 956,283 | 967,377 | 1,063,512 | 1,310,670 | 1,369,044 | 1,164,146 | 1,044,466 |
| Small Power | Energy at Input Voltage | 13,857,783 | 1,000,079 | 1,119,068 | 1,198,946 | 1,253,966 | 1,082,081 | 996,128 | 1,007,684 | 1,107,825 | 1,365,281 | 1,426,088 | 1,212,652 | 1,087,985 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Small Power | Individual Noncoincident Peak | 4,089 | 2,963 | 3,209 | 3,438 | 3,981 | 3,103 | 2,951 | 2,889 | 3,282 | 3,915 | 4,089 | 3,593 | 3,120 |
| Small Power | Group Coincidence Factor | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% |
| Small Power | Group Noncoincident Peak at Meter | 2,862 | 2,074 | 2,246 | 2,406 | 2,787 | 2,172 | 2,066 | 2,023 | 2,298 | 2,740 | 2,862 | 2,515 | 2,184 |
| Small Power | Group Noncoincident Peak at Primary | 2,920 | 2,116 | 2,291 | 2,455 | 2,842 | 2,215 | 2,107 | 2,063 | 2,344 | 2,795 | 2,920 | 2,565 | 2,227 |
| Small Power | Group Noncoincident Peak at Input | 2,982 | 2,161 | 2,340 | 2,507 | 2,903 | 2,262 | 2,152 | 2,107 | 2,393 | 2,855 | 2,982 | 2,620 | 2,275 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Small Power | System Coincidence Factor | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| Small Power | Coincidence Peak at Input Voltage | 2,385 | 1,729 | 1,872 | 2,005 | 2,322 | 1,810 | 1,722 | 1,685 | 1,915 | 2,284 | 2,385 | 2,096 | 1,820 |
| Small Power | CP4 Calculator | 9,087 | - | - | - | 2,322 | - | - | - | - | 2,284 | 2,385 | 2,096 | - |

| | 6 **Industrial** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial | Number of Customers | 1,806 | 147 | 149 | 149 | 149 | 150 | 150 | 150 | 152 | 152 | 152 | 153 | 153 |
| Industrial | Demand kVA | 406,546 | 31,773 | 30,838 | 31,172 | 30,934 | 32,938 | 32,650 | 34,544 | 36,988 | 38,096 | 36,329 | 35,737 | 34,549 |
| Industrial | Load Factor | 53.91% | 52.54% | 50.07% | 54.86% | 53.19% | 54.65% | 49.91% | 51.70% | 57.46% | 56.37% | 58.99% | 53.67% | 53.49% |
| | Energy | | | | | | | | | | | | | |
| Industrial | Energy at Meter | 144,434,232 | 10,818,525 | 10,338,256 | 11,449,642 | 9,950,820 | 12,052,875 | 10,559,607 | 11,959,287 | 13,773,121 | 14,380,778 | 14,348,974 | 12,427,949 | 12,374,398 |
| Industrial | Energy at Input Voltage | 150,452,325 | 11,269,297 | 10,769,017 | 11,926,710 | 10,365,438 | 12,555,078 | 10,999,591 | 12,457,591 | 14,347,001 | 14,979,977 | 14,946,848 | 12,945,780 | 12,889,998 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Industrial | Individual Noncoincident Peak | 38,096 | 31,773 | 30,838 | 31,172 | 30,934 | 32,938 | 32,650 | 34,544 | 36,988 | 38,096 | 36,329 | 35,737 | 34,549 |
| Industrial | Group Coincidence Factor | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| Industrial | Group Noncoincident Peak at Meter | 28,572 | 23,830 | 23,129 | 23,379 | 23,201 | 24,703 | 24,487 | 25,908 | 27,741 | 28,572 | 27,247 | 26,803 | 25,912 |
| Industrial | Group Noncoincident Peak at Primary | 29,144 | 24,307 | 23,591 | 23,846 | 23,665 | 25,197 | 24,977 | 26,426 | 28,295 | 29,144 | 27,791 | 27,339 | 26,430 |
| Industrial | Group Noncoincident Peak at Input | 29,763 | 24,823 | 24,092 | 24,353 | 24,167 | 25,732 | 25,507 | 26,987 | 28,896 | 29,763 | 28,382 | 27,920 | 26,992 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Industrial | System Coincidence Factor | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| Industrial | Coincidence Peak at Input Voltage | 23,810 | 19,858 | 19,274 | 19,482 | 19,334 | 20,586 | 20,406 | 21,590 | 23,117 | 23,810 | 22,705 | 22,336 | 21,593 |
| Industrial | CP4 Calculator | 88,185.11 | - | - | - | 19,333.78 | - | - | - | - | 23,810.13 | 22,705.47 | 22,335.73 | - |

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**HISTORICAL LOADING**

| | 7 **Security and Street Lights** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Security and Street Lights | Number of Customers | 7,704 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 |
| Security and Street Lights | Demand kVA | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Load Factor | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| | Energy | | | | | | | | | | | | | |
| Security and Street Lights | Energy at Meter | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Energy at Input Voltage | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Security and Street Lights | Individual Noncoincident Peak | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Coincidence Factor | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% |
| Security and Street Lights | Group Noncoincident Peak at Meter | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Noncoincident Peak at Primary | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Noncoincident Peak at Input | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Security and Street Lights | System Coincidence Factor | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% |
| Security and Street Lights | Coincidence Peak at Input Voltage | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | CP4 Calculator | - | - | - | - | - | - | - | - | - | - | - | - | - |

| **Summary** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Number of Customers | 122,853 | 10,207 | 10,204 | 10,240 | 10,236 | 10,234 | 10,244 | 10,241 | 10,246 | 10,243 | 10,236 | 10,264 | 10,258 |
| Demand kW | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Energy | | | | | | | | | | | | | |
| Energy at Meter | 254,626,352 | 17,577,028 | 19,161,177 | 21,941,048 | 21,609,117 | 21,283,529 | 18,156,939 | 18,761,088 | 21,398,054 | 25,850,497 | 26,684,595 | 21,758,460 | 20,444,820 |
| Energy at Input Voltage | 265,235,783 | 18,309,404 | 19,959,559 | 22,855,258 | 22,509,497 | 22,170,343 | 18,913,478 | 19,542,800 | 22,289,640 | 26,927,601 | 27,796,453 | 22,665,063 | 21,296,688 |
| Noncoincident Peak Demand | | | | | | | | | | | | | |
| Individual Noncoincident Peak | 68,678 | 50,176 | 54,005 | 58,663 | 64,721 | 57,138 | 53,280 | 52,466 | 57,742 | 68,192 | 68,678 | 61,076 | 55,776 |
| Group Coincidence Factor | 70.56% | 71.10% | 70.38% | 69.95% | 69.30% | 70.39% | 70.86% | 71.42% | 71.23% | 70.38% | 70.06% | 70.67% | 71.00% |
| Group Noncoincident Peak at Meter | 48,117 | 35,673 | 38,008 | 41,033 | 44,854 | 40,222 | 37,755 | 37,469 | 41,131 | 47,993 | 48,117 | 43,160 | 39,603 |
| Group Noncoincident Peak at Primary | 49,079 | 36,387 | 38,768 | 41,854 | 45,751 | 41,027 | 38,510 | 38,218 | 41,954 | 48,953 | 49,079 | 44,023 | 40,395 |
| Group Noncoincident Peak at Input | 50,122 | 37,160 | 39,591 | 42,743 | 46,723 | 41,898 | 39,328 | 39,030 | 42,845 | 49,993 | 50,122 | 44,958 | 41,254 |
| Coincident Peak Demand | | | | | | | | | | | | | |
| System Coincidence Factor | 81.09% | 80.87% | 81.08% | 81.23% | 81.38% | 81.06% | 80.97% | 80.85% | 80.90% | 81.25% | 81.35% | 81.13% | 80.99% |
| Coincidence Peak at Input Voltage | 40,774 | 30,052 | 32,099 | 34,722 | 38,021 | 33,964 | 31,845 | 31,558 | 34,660 | 40,618 | 40,774 | 36,474 | 33,413 |
| CP4 Calculator | 155,887 | - | - | - | 38,021 | - | - | - | - | 40,618 | 40,774 | 36,474 | - |
| Reconciliation | | | | | | | | | | | | | |
| Energy at Meter | 254,626,352 | 17,577,028 | 19,161,177 | 21,941,048 | 21,609,117 | 21,283,529 | 18,156,939 | 18,761,088 | 21,398,054 | 25,850,497 | 26,684,595 | 21,758,460 | 20,444,820 |
| Coincidence Peak at Input Voltage | 40,774 | 30,052 | 32,099 | 34,722 | 38,021 | 33,964 | 31,845 | 31,558 | 34,660 | 40,618 | 40,774 | 36,474 | 33,413 |
| Total Energy at Input | 265,235,783 | | | | | | | | | | | | |
| Coincidence Peak at Input Voltage | 418,199.38 | | | | | | | | | | | | |

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED FUTURE LOADING**

| | 1 **Residential** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Residential | Number of Customers | 99,727 | 8,165 | 8,171 | 8,219 | 8,224 | 8,236 | 8,349 | 8,349 | 8,370 | 8,377 | 8,391 | 8,437 | 8,439 |
| Residential | Demand kVA | 214,524 | 12,667 | 16,494 | 20,140 | 24,716 | 17,378 | 14,697 | 12,620 | 14,675 | 22,637 | 24,489 | 18,671 | 15,340 |
| Residential | Load Factor | 38.25% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| | Energy | | | | | | | | | | | | | |
| Residential | Energy at Meter | 82,814,071 | 4,830,199 | 6,498,878 | 7,935,681 | 8,796,276 | 6,847,307 | 5,604,320 | 4,972,613 | 5,595,687 | 8,919,728 | 9,649,320 | 7,119,694 | 6,044,369 |
| Residential | Energy at Input Voltage | 86,264,657 | 5,031,457 | 6,769,664 | 8,266,334 | 9,162,787 | 7,132,611 | 5,837,834 | 5,179,806 | 5,828,841 | 9,291,384 | 10,051,375 | 7,416,347 | 6,296,217 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Residential | Individual Noncoincident Peak | 214,524 | 12,667 | 16,494 | 20,140 | 24,716 | 17,378 | 14,697 | 12,620 | 14,675 | 22,637 | 24,489 | 18,671 | 15,340 |
| Residential | Group Coincidence Factor | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| Residential | Group Noncoincident Peak at Meter | 16,065 | 8,234 | 10,721 | 13,091 | 16,065 | 11,296 | 9,553 | 8,203 | 9,539 | 14,714 | 15,918 | 12,136 | 9,971 |
| Residential | Group Noncoincident Peak at Primary | 16,387 | 8,398 | 10,935 | 13,353 | 16,387 | 11,521 | 9,744 | 8,367 | 9,729 | 15,009 | 16,236 | 12,379 | 10,170 |
| Residential | Group Noncoincident Peak at Input | 16,735 | 8,577 | 11,167 | 13,636 | 16,735 | 11,766 | 9,951 | 8,545 | 9,936 | 15,327 | 16,581 | 12,642 | 10,386 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Residential | System Coincidence Factor | 7% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% | 85% |
| Residential | Coincidence Peak at Input Voltage | 14,225 | 7,290 | 9,492 | 11,591 | 14,225 | 10,001 | 8,459 | 7,263 | 8,446 | 13,028 | 14,094 | 10,746 | 8,828 |
| Residential | CP4 Calculator | 52,093 | - | - | - | 14,225 | - | - | - | - | 13,028 | 14,094 | 10,746 | - |

| | 2 **Municipal** | | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Municipal | Number of Customers | 817 | 68 | 68 | 68 | 69 | 67 | 67 | 68 | 68 | 68 | 68 | 69 | 69 |
| Municipal | Energy at Meter | 1,637,657 | 102,305 | 128,812 | 157,610 | 156,084 | 136,048 | 112,267 | 97,419 | 135,519 | 168,056 | 174,523 | 142,032 | 126,982 |
| Municipal | Load Factor | 42.26% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| Municipal | Demand kVA | 4,235 | 268 | 326 | 399 | 438 | 345 | 294 | 247 | 355 | 426 | 442 | 372 | 322 |
| Municipal | Group Coincidence Factor | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% | 60% |
| Municipal | System Coincidence Factor | 4.24% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% | 65% |
| Municipal | Individual Noncoincident Peak | 4,235 | 268 | 326 | 399 | 438 | 345 | 294 | 247 | 355 | 426 | 442 | 372 | 322 |
| Municipal | Group Noncoincident Peak at Meter | 265 | 161 | 196 | 240 | 263 | 207 | 176 | 148 | 213 | 256 | 265 | 223 | 193 |
| Municipal | Group Noncoincident Peak at Primary | 271 | 164 | 200 | 244 | 268 | 211 | 180 | 151 | 217 | 261 | 271 | 228 | 197 |
| Municipal | Group Noncoincident Peak at Input | 276 | 167 | 204 | 250 | 274 | 215 | 184 | 154 | 222 | 266 | 276 | 233 | 201 |
| Municipal | Coincidence Peak at Input Voltage | 180 | 109 | 133 | 162 | 178 | 140 | 119 | 100 | 144 | 173 | 180 | 151 | 131 |
| Municipal | Energy at Input Voltage | 1,792 | 113 | 138 | 169 | 185 | 146 | 124 | 104 | 150 | 180 | 187 | 157 | 136 |
| Municipal | CP4 Calculator | 648.09 | - | - | - | - | - | - | - | 144.19 | 173.04 | 179.70 | 151.15 | - |

| | 3 **Commercial - Single Phase** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Commercial - Single Phase | Number of Customers | 10,993 | 1,033 | 1,020 | 1,006 | 998 | 984 | 889 | 883 | 867 | 855 | 835 | 816 | 807 |
| Commercial - Single Phase | Demand kVA | 36,947 | 2,530 | 3,235 | 3,669 | 4,848 | 3,492 | 2,751 | 2,206 | 2,467 | 3,156 | 3,388 | 2,744 | 2,461 |
| Commercial - Single Phase | Load Factor | 33.08% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% | 55.00% |
| | Energy | | | | | | | | | | | | | |
| Commercial - Single Phase | Energy at Meter | 14,048,913 | 951,973 | 1,257,535 | 1,426,217 | 1,702,402 | 1,357,471 | 1,035,050 | 857,369 | 928,070 | 1,226,808 | 1,316,967 | 1,032,329 | 956,723 |
| Commercial - Single Phase | Energy at Input Voltage | 14,634,284 | 991,639 | 1,309,932 | 1,485,642 | 1,773,336 | 1,414,032 | 1,078,178 | 893,092 | 966,739 | 1,277,925 | 1,371,840 | 1,075,343 | 996,586 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Commercial - Single Phase | Individual Noncoincident Peak | 36,947 | 2,530 | 3,235 | 3,669 | 4,848 | 3,492 | 2,751 | 2,206 | 2,467 | 3,156 | 3,388 | 2,744 | 2,461 |
| Commercial - Single Phase | Group Coincidence Factor | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% | 55% |
| Commercial - Single Phase | Group Noncoincident Peak at Meter | 2,667 | 1,392 | 1,779 | 2,018 | 2,667 | 1,921 | 1,513 | 1,213 | 1,357 | 1,736 | 1,863 | 1,509 | 1,354 |
| Commercial - Single Phase | Group Noncoincident Peak at Input | 2,778 | 1,450 | 1,853 | 2,102 | 2,778 | 2,001 | 1,576 | 1,264 | 1,413 | 1,808 | 1,941 | 1,572 | 1,410 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Commercial - Single Phase | System Coincidence Factor | 6% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| Commercial - Single Phase | Coincidence Peak at Input Voltage | 2,083 | 1,087 | 1,390 | 1,576 | 2,083 | 1,500 | 1,182 | 948 | 1,060 | 1,356 | 1,456 | 1,179 | 1,057 |
| Commercial - Single Phase | CP4 Calculator | 6,074 | - | - | - | 2,083 | - | - | - | - | 1,356 | 1,456 | 1,179 | - |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED FUTURE LOADING**

| | 4 **Small Power** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Small Power | Number of Customers | 3,547 | 295 | 297 | 299 | 298 | 299 | 293 | 295 | 293 | 295 | 294 | 294 | 295 |
| Small Power | Demand kVA | 43,899 | 3,196 | 3,439 | 3,673 | 4,262 | 3,326 | 3,181 | 3,107 | 3,556 | 4,319 | 4,506 | 3,921 | 3,411 |
| Small Power | Load Factor | 37.04% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| | Energy | | | | | | | | | | | | | |
| Small Power | Energy at Meter | 14,619,640 | 1,050,699 | 1,168,254 | 1,247,574 | 1,307,756 | 1,129,800 | 1,045,803 | 1,055,354 | 1,169,021 | 1,467,238 | 1,530,568 | 1,289,005 | 1,158,570 |
| Small Power | Energy at Input Voltage | 15,228,792 | 1,094,478 | 1,216,931 | 1,299,556 | 1,362,246 | 1,176,874 | 1,089,378 | 1,099,327 | 1,217,730 | 1,528,373 | 1,594,341 | 1,342,713 | 1,206,844 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Small Power | Individual Noncoincident Peak | 43,899 | 3,196 | 3,439 | 3,673 | 4,262 | 3,326 | 3,181 | 3,107 | 3,556 | 4,319 | 4,506 | 3,921 | 3,411 |
| Small Power | Group Coincidence Factor | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% | 70% |
| Small Power | Group Noncoincident Peak at Meter | 3,154 | 2,237 | 2,407 | 2,571 | 2,984 | 2,328 | 2,227 | 2,175 | 2,489 | 3,024 | 3,154 | 2,745 | 2,388 |
| Small Power | Group Noncoincident Peak at Primary | 3,217 | 2,282 | 2,456 | 2,622 | 3,043 | 2,375 | 2,272 | 2,218 | 2,539 | 3,084 | 3,217 | 2,800 | 2,435 |
| Small Power | Group Noncoincident Peak at Input | 3,286 | 2,331 | 2,508 | 2,678 | 3,108 | 2,425 | 2,320 | 2,265 | 2,593 | 3,150 | 3,286 | 2,859 | 2,487 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Small Power | System Coincidence Factor | 6% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| Small Power | Coincidence Peak at Input Voltage | 2,628 | 1,864 | 2,006 | 2,142 | 2,486 | 1,940 | 1,856 | 1,812 | 2,074 | 2,520 | 2,628 | 2,287 | 1,990 |
| Small Power | CP4 Calculator | 9,921.90 | - | - | - | 2,486 | - | - | - | - | 2,520 | 2,628 | 2,287 | - |

| | 5 **Industrial** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Industrial | Number of Customers | 1,842 | 150 | 152 | 152 | 152 | 153 | 153 | 153 | 155 | 155 | 155 | 156 | 156 |
| Industrial | Demand kVA | 414,687 | 32,425 | 31,462 | 31,802 | 31,560 | 33,600 | 33,306 | 35,238 | 37,721 | 38,852 | 37,049 | 36,442 | 35,230 |
| Industrial | Load Factor | 44.13% | 52.54% | 50.07% | 54.86% | 53.19% | 54.65% | 49.91% | 51.70% | 57.46% | 56.37% | 58.99% | 53.67% | 53.49% |
| | Energy | | | | | | | | | | | | | |
| Industrial | Energy at Meter | 150,209,338 | 11,256,534 | 10,753,932 | 11,910,004 | 10,350,918 | 12,535,842 | 10,982,738 | 12,438,504 | 14,321,324 | 14,953,167 | 14,920,097 | 12,920,976 | 12,865,301 |
| Industrial | Energy at Input Voltage | 156,468,060 | 11,725,556 | 11,202,013 | 12,406,255 | 10,782,207 | 13,058,169 | 11,440,352 | 12,956,775 | 14,918,046 | 15,576,216 | 15,541,768 | 13,459,350 | 13,401,355 |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Industrial | Individual Noncoincident Peak | 414,687 | 32,425 | 31,462 | 31,802 | 31,560 | 33,600 | 33,306 | 35,238 | 37,721 | 38,852 | 37,049 | 36,442 | 35,230 |
| Industrial | Group Coincidence Factor | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% | 75% |
| Industrial | Group Noncoincident Peak at Meter | 29,139 | 24,319 | 23,597 | 23,852 | 23,670 | 25,200 | 24,979 | 26,428 | 28,291 | 29,139 | 27,787 | 27,331 | 26,423 |
| Industrial | Group Noncoincident Peak at Primary | 29,722 | 24,805 | 24,068 | 24,329 | 24,143 | 25,704 | 25,479 | 26,957 | 28,857 | 29,722 | 28,343 | 27,878 | 26,951 |
| Industrial | Group Noncoincident Peak at Input | 30,353 | 25,332 | 24,580 | 24,846 | 24,656 | 26,250 | 26,020 | 27,530 | 29,470 | 30,353 | 28,945 | 28,470 | 27,524 |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Industrial | System Coincidence Factor | 6% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% |
| Industrial | Coincidence Peak at Input Voltage | 24,282 | 20,266 | 19,664 | 19,877 | 19,725 | 21,000 | 20,816 | 22,024 | 23,576 | 24,282 | 23,156 | 22,776 | 22,019 |
| Industrial | CP4 Calculator | 89,939.40 | - | - | - | 19,725 | - | - | - | - | 24,282 | 23,156 | 22,776 | - |

| | 6 **Security and Street Lights** | **Total** | **Nov-24** | **Dec-24** | **Jan-25** | **Feb-25** | **Mar-25** | **Apr-25** | **May-25** | **Jun-25** | **Jul-25** | **Aug-25** | **Sep-25** | **Oct-25** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Security and Street Lights | Number of Customers | 7,704 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 | 642 |
| Security and Street Lights | Demand kVA | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Load Factor | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| | Energy | | | | | | | | | | | | | |
| Security and Street Lights | Energy at Meter | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Energy at Input Voltage | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Noncoincident Peak Demand | | | | | | | | | | | | | |
| Security and Street Lights | Individual Noncoincident Peak | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Coincidence Factor | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% | 95% |
| Security and Street Lights | Group Noncoincident Peak at Meter | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Noncoincident Peak at Primary | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | Group Noncoincident Peak at Input | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Coincident Peak Demand | | | | | | | | | | | | | |
| Security and Street Lights | System Coincidence Factor | 0% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% | 5% |
| Security and Street Lights | Coincidence Peak at Input Voltage | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Security and Street Lights | CP4 Calculator | - | - | - | - | - | - | - | - | - | - | - | - | - |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ESTIMATED FUTURE LOADING**

| Summary | Total | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Demand Rank | | 12 | 9 | 5 | 3 | 7 | 10 | 11 | 6 | 2 | 1 | 4 | 8 |
| Number of Customers | 124,630 | 10,353 | 10,350 | 10,386 | 10,383 | 10,381 | 10,393 | 10,390 | 10,395 | 10,392 | 10,385 | 10,414 | 10,408 |
| Demand kW | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Energy | | | | | | | | | | | | | |
| Energy at Meter | 263,329,619 | 18,191,709 | 19,807,410 | 22,677,086 | 22,313,437 | 22,006,467 | 18,780,178 | 19,421,260 | 22,149,621 | 26,734,997 | 27,591,474 | 22,504,036 | 21,151,944 |
| Energy at Input Voltage | 272,597,586 | 18,843,243 | 20,498,678 | 23,457,956 | 23,080,761 | 22,781,833 | 19,445,866 | 20,129,105 | 22,931,506 | 27,674,077 | 28,559,512 | 23,293,911 | 21,901,139 |
| Noncoincident Peak Demand | | | | | | | | | | | | | |
| Individual Noncoincident Peak | 69,874 | 51,087 | 54,956 | 59,683 | 65,825 | 58,140 | 54,230 | 53,417 | 58,774 | 69,391 | 69,874 | 62,150 | 56,764 |
| Group Coincidence Factor | 70.60% | 71.14% | 70.42% | 69.99% | 69.35% | 70.43% | 70.90% | 71.45% | 71.27% | 70.42% | 70.11% | 70.71% | 71.04% |
| Group Noncoincident Peak at Meter | 48,988 | 36,342 | 38,700 | 41,771 | 45,649 | 40,951 | 38,449 | 38,167 | 41,889 | 48,868 | 48,988 | 43,945 | 40,328 |
| Group Noncoincident Peak at Primary | 49,968 | 37,069 | 39,474 | 42,607 | 46,562 | 41,770 | 39,218 | 38,931 | 42,726 | 49,846 | 49,968 | 44,824 | 41,134 |
| Group Noncoincident Peak at Input | 51,029 | 37,857 | 40,312 | 43,512 | 47,551 | 42,657 | 40,051 | 39,758 | 43,634 | 50,904 | 51,029 | 45,776 | 42,008 |
| Coincident Peak Demand | | | | | | | | | | | | | |
| System Coincidence Factor | 81.09% | 80.87% | 81.08% | 81.24% | 81.38% | 81.07% | 80.98% | 80.86% | 80.90% | 81.25% | 81.35% | 81.13% | 81.00% |
| Coincidence Peak at Input Voltage | 41,514 | 30,617 | 32,685 | 35,349 | 38,697 | 34,582 | 32,432 | 32,147 | 35,300 | 41,360 | 41,514 | 37,139 | 34,025 |
| CP4 Calculator | 158,710 | - | - | - | 38,697 | - | - | - | - | 41,360 | 41,514 | 37,139 | - |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**FUNCTIONALIZATION OF ESTIMATED REVENUE REQUIREMENTS**

| Account Description | Estimated | Power Supply | Distribution | Customer | Revenue | Classification Basis |
|---|---|---|---|---|---|---|
| Purchased Power | | | | | | |
| Purchased power | $22,933,800 | $22,933,800 | - | - | - | 100% power supply |
| Distribution | | | | | | |
| Salaries and Wages | 1,479,900 | - | $1,479,900 | - | - | 100% Distribution |
| Station Expense | 2,800 | - | 2,800 | - | - | 100% Distribution |
| Maintenance of Lines | 220,900 | - | 220,900 | - | - | 100% Distribution |
| Transportation | 77,500 | - | 77,500 | - | - | 100% Distribution |
| Street Lights and Signals | 37,000 | - | 37,000 | - | - | 100% Distribution |
| Uniforms | 16,800 | - | 16,800 | - | - | 100% Distribution |
| General Maintenance | 13,500 | - | 13,500 | - | - | 100% Distribution |
| Rent | 4,200 | - | 4,200 | - | - | 100% Distribution |
| Other | 44,700 | - | 44,700 | - | - | 100% Distribution |
| Sub-totals | 1,897,300 | - | 1,897,300 | - | - | |
| Customer Records and Collection | | | | | | |
| Salaries and Wages | 176,000 | - | - | $176,000 | - | 100% Customer |
| Meter Expense | 13,400 | - | - | 13,400 | - | 100% Customer |
| Bad Debt Expense | 70,700 | - | - | 70,700 | - | 100% Customer |
| Sub-totals | 260,100 | - | - | 260,100 | - | |
| Administrative and General | | | | | | |
| Salaries and Wages | 256,500 | - | 229,200 | 27,300 | - | Labor |
| Employee Pensions and Benefits | 1,056,700 | - | 944,400 | 112,300 | - | Labor |
| Office Supplies | 171,500 | - | 153,300 | 18,200 | - | Labor |
| Professional Services | 746,800 | - | 746,800 | - | - | 100% Distribution |
| Insurance | 96,700 | - | 96,700 | - | - | 100% Distribution |
| Utilities | 39,600 | - | 35,400 | 4,200 | - | Labor |
| Lease Principal - New Building | - | - | - | - | - | N/A |
| Lease - Copiers/Printers | 4,600 | - | 4,100 | 500 | - | Labor |
| Other | 148,000 | - | 132,300 | 15,700 | - | Labor |
| Sub-totals | 2,520,400 | - | 2,342,200 | 178,200 | - | |
| Plus Inflation and Contingencies | 828,300 | 688,000 | 127,200 | 13,100 | - | 3.09% to Power, Distribution and Customer. |
| Total O&M | $28,439,900 | $23,621,800 | $4,366,700 | $451,400 | $0 | |
| Payment in lieu of taxes | 190,200 | - | - | - | 190,200 | 100% Revenue |
| Debt Service | | | | | | |
| Outstanding Electric Utility Revenue Bonds of 2013 | 848,300 | - | 848,300 | - | - | 100% Distribution |
| Proposed 2026 Revenue Bonds | 798,400 | - | 523,900 | 274,500 | - | Project Construction Costs |
| Debt Service Reserve Funding | 154,900 | - | 101,600 | 53,300 | - | Project Construction Costs |
| Replacements and Improvements | | | | | | |
| New and Replacement Transformers | 340,000 | - | 340,000 | - | - | 100% Distribution |
| Ford F550 Work Truck | 72,000 | - | 72,000 | - | - | 100% Distribution |
| Annexation Loop Feed | 40,000 | - | 40,000 | - | - | 100% Distribution |
| System Upgrades and Improvements | 160,000 | - | 160,000 | - | - | 100% Distribution |
| John Shaw Road -3 Phase Line | 40,000 | - | 40,000 | - | - | 100% Distribution |
| AMI | 128,000 | - | - | 128,000 | - | 100% Customer |
| Transmission Line Repair | 34,400 | - | 34,400 | - | - | 100% Distribution |
| Service to New Facilities | 150,000 | - | 150,000 | - | - | 100% Distribution |
| Reconductoring | 20,000 | - | 20,000 | - | - | 100% Distribution |
| Witt Road | 24,000 | - | 24,000 | - | - | 100% Distribution |
| Scada Upgrades | 20,000 | - | 20,000 | - | - | 100% Distribution |
| I65 and Mt. Zion Bore | 16,000 | - | 16,000 | - | - | 100% Distribution |
| Ford F550 Work Truck | 16,000 | - | 16,000 | - | - | 100% Distribution |
| Electric's Portion of the IT Budget | 10,100 | - | 7,300 | 2,800 | - | 72% Distribution, 28% Customer |
| Transmission Line Loop | 960,000 | - | 960,000 | - | - | 100% Distribution |
| 10 Year Vehicle Replacement Program | 247,900 | - | 247,900 | - | - | 100% Distribution |
| Subtotal - Replacements and Improvements | 2,278,400 | - | 2,147,600 | 130,800 | - | |
| Total annual revenue requirements | 32,710,100 | 23,621,800 | 7,988,100 | 910,000 | 190,200 | |
| Less Interest Income | (295,000) | - | - | - | (295,000) | 100% Revenue |
| Less Penalties | (155,500) | - | - | (155,500) | - | 100% Customer |
| Less Miscellaneous Fees | (44,800) | - | - | (44,800) | - | 100% Customer |
| Less Other Income | (382,100) | - | - | - | (382,100) | 100% Revenue |
| Net annual revenue requirements | $31,832,700 | $23,621,800 | $7,988,100 | $709,700 | ($486,900) | |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CLASSIFICATION OF POWER SUPPLY**

| Account Description | Estimated | Power Supply Demand | Transmission | Energy | Classification Basis |
|---|---|---|---|---|---|
| Purchased Power | | | | | |
| Purchased power | $22,933,800 | $11,656,600 | - | $11,277,200 | Per estimated IMPA rates |
| Distribution | | | | | |
| Salaries and Wages | - | - | - | - | N/A |
| Station Expense | - | - | - | - | N/A |
| Maintenance of Lines | - | - | - | - | N/A |
| Transportation | - | - | - | - | N/A |
| Street Lights and Signals | - | - | - | - | N/A |
| Uniforms | - | - | - | - | N/A |
| General Maintenance | - | - | - | - | N/A |
| Rent | - | - | - | - | N/A |
| Other | - | - | - | - | N/A |
| Sub-totals | - | - | - | - | |
| Customer Records and Collection | | | | | |
| Salaries and Wages | - | - | - | - | N/A |
| Meter Expense | - | - | - | - | N/A |
| Bad Debt Expense | - | - | - | - | N/A |
| Sub-totals | - | - | - | - | |
| Administrative and General | | | | | |
| Salaries and Wages | - | - | - | - | N/A |
| Employee Pensions and Benefits | - | - | - | - | N/A |
| Office Supplies | - | - | - | - | N/A |
| Professional Services | - | - | - | - | N/A |
| Insurance | - | - | - | - | N/A |
| Utilities | - | - | - | - | N/A |
| Lease Principal - New Building | - | - | - | - | N/A |
| Lease - Copiers/Printers | - | - | - | - | N/A |
| Other | - | - | - | - | N/A |
| Sub-totals | - | - | - | - | |
| Plus Inflation and Contingencies | 688,000 | 349,700 | 0 | 338,300 | 3.09% |
| Total O&M | 23,621,800 | 12,006,300 | 0 | 11,615,500 | |
| Payment in lieu of taxes | 0 | 0 | 0 | 0 | N/A |
| Debt Service | | | | | |
| Outstanding Electric Utility Revenue Bonds of 2013 | - | - | - | - | N/A |
| Proposed 2026 Revenue Bonds | - | - | - | - | N/A |
| Debt Service Reserve Funding | - | - | - | - | N/A |
| Replacements and Improvements | | | | | |
| New and Replacement Transformers | - | - | - | - | N/A |
| Ford F550 Work Truck | - | - | - | - | N/A |
| Annexation Loop Feed | - | - | - | - | N/A |
| John Shaw Road -3 Phase Line | - | - | - | - | N/A |
| AMI | - | - | - | - | N/A |
| Transmission Line Repair | - | - | - | - | N/A |
| Service to New Facilities | - | - | - | - | N/A |
| Reconductoring | - | - | - | - | N/A |
| Witt Road | - | - | - | - | N/A |
| Scada Upgrades | - | - | - | - | N/A |
| I65 and Mt. Zion Bore | - | - | - | - | N/A |
| Ford F550 Work Truck | - | - | - | - | N/A |
| Electric's Portion of the IT Budget | - | - | - | - | N/A |
| Transmission Line Loop | - | - | - | - | N/A |
| 10 Year Vehicle Replacement Program | - | - | - | - | N/A |
| Subtotal | - | - | - | - | |
| Total annual revenue requirements | 23,621,800 | 12,006,300 | 0 | 11,615,500 | |
| Less Interest Income | - | - | - | - | N/A |
| Less Penalties | - | - | - | - | N/A |
| Less Miscellaneous Fees | - | - | - | - | N/A |
| Less Other Income | - | - | - | - | N/A |
| Net annual revenue requirements | $23,621,800 | $12,006,300 | $0 | $11,615,500 | |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CLASSIFICATION OF DISTRIBUTION**

| Account Description | Estimated | Demand | Customer Facilities | Lighting | Classification Basis |
|---|---|---|---|---|---|
| Purchased Power | | | | | |
| Purchased power | - | - | - | - | N/A |
| Distribution | | | | | |
| Salaries and Wages | $1,479,900 | $1,035,930 | $414,372 | $29,598 | Dist/Cust/Lighting split |
| Station Expense | 2,800 | 1,960 | 784 | 56 | Dist/Cust/Lighting split |
| Maintenance of Lines | 220,900 | 154,630 | 61,852 | 4,418 | Dist/Cust/Lighting split |
| Transportation | 77,500 | 54,250 | 21,700 | 1,550 | Dist/Cust/Lighting split |
| Street Lights and Signals | 37,000 | - | - | 37,000 | 100% Lighting |
| Uniforms | 16,800 | 11,760 | 4,704 | 336 | Dist/Cust/Lighting split |
| General Maintenance | 13,500 | - | 13,500 | - | 100% Cust facilities |
| Rent | 4,200 | 2,940 | 1,176 | 84 | Dist/Cust/Lighting split |
| Other | 44,700 | 31,290 | 12,516 | 894 | Dist/Cust/Lighting split |
| Sub-totals | 1,897,300 | 1,292,760 | 530,604 | 73,936 | |
| Customer Records and Collection | | | | | |
| Salaries and Wages | - | - | - | - | N/A |
| Meter Expense | - | - | - | - | N/A |
| Bad Debt Expense | - | - | - | - | N/A |
| Sub-totals | - | - | - | - | |
| Administrative and General | | | | | |
| Salaries and Wages | 229,200 | 160,440 | 64,176 | 4,584 | Labor |
| Employee Pensions and Benefits | 944,400 | 661,080 | 264,432 | 18,888 | Labor |
| Office Supplies | 153,300 | 107,310 | 42,924 | 3,066 | Dist/Cust/Lighting split |
| Professional Services | 746,800 | 522,760 | 209,104 | 14,936 | Dist/Cust/Lighting split |
| Insurance | 96,700 | 67,690 | 27,076 | 1,934 | Dist/Cust/Lighting split |
| Utilities | 35,400 | 24,780 | 9,912 | 708 | Dist/Cust/Lighting split |
| Lease Principal - New Building | - | - | - | - | N/A |
| Lease - Copiers/Printers | 4,100 | 2,870 | 1,148 | 82 | Dist/Cust/Lighting split |
| Other | 132,300 | 92,610 | 37,044 | 2,646 | Dist/Cust/Lighting split |
| Sub-totals | 2,342,200 | 1,639,540 | 655,816 | 46,844 | |
| Plus Inflation and Contingencies | 127,200 | 89,040 | 35,616 | 2,544 | Dist/Cust/Lighting split |
| Total O&M | 4,366,700 | 3,021,340 | 1,222,036 | 123,324 | |
| Payment in lieu of taxes | - | - | - | - | N/A |
| Debt Service | | | | | |
| Outstanding Electric Utility Revenue Bonds of 2013 | 848,300 | 593,810 | 237,524 | 16,966 | Dist/Cust/Lighting split |
| Proposed 2026 Revenue Bonds | 523,900 | 366,730 | 146,692 | 10,478 | Dist/Cust/Lighting split |
| Debt Service Reserve Funding | 101,600 | 71,120 | 28,448 | 2,032 | Dist/Cust/Lighting split |
| Replacements and Improvements | | | | | |
| New and Replacement Transformers | 340,000 | 340,000 | - | - | 100% Distribution Demand |
| Ford F550 Work Truck | 72,000 | 72,000 | - | - | 100% Distribution Demand |
| Annexation Loop Feed | 40,000 | 40,000 | - | - | 100% Distribution Demand |
| System Upgrades and Improvements | 160,000 | 160,000 | - | - | 100% Distribution Demand |
| John Shaw Road -3 Phase Line | 40,000 | 40,000 | - | - | 100% Distribution Demand |
| AMI | 0 | - | - | - | 100% Distribution Demand |
| Transmission Line Repair | 34,400 | 34,400 | - | - | 100% Distribution Demand |
| Service to New Facilities | 150,000 | 150,000 | - | - | 100% Distribution Demand |
| Reconductoring | 20,000 | 20,000 | - | - | 100% Distribution Demand |
| Witt Road | 24,000 | 24,000 | - | - | 100% Distribution Demand |
| Scada Upgrades | 20,000 | 20,000 | - | - | 100% Distribution Demand |
| I65 and Mt. Zion Bore | 16,000 | 16,000 | - | - | 100% Distribution Demand |
| Ford F550 Work Truck | 16,000 | 16,000 | - | - | 100% Distribution Demand |
| Electric's Portion of the IT Budget | 7,300 | 7,098 | | 202 | Dist/Cust/Lighting split |
| Transmission Line Loop | 960,000 | 960,000 | - | - | 100% Distribution Demand |
| 10 Year Vehicle Replacement Program | 247,900 | 247,900 | - | - | 100% Distribution Demand |
| Subtotal | 2,147,600 | 2,147,398 | 0 | 202 | |
| Total annual revenue requirements | 7,988,100 | 6,200,398 | 1,634,700 | 153,002 | |
| Less Interest Income | - | - | - | - | N/A |
| Less Penalties | - | - | - | - | N/A |
| Less Miscellaneous Fees | - | - | - | - | N/A |
| Less Other Income | - | - | - | - | N/A |
| Net annual revenue requirements | $7,988,100 | $6,200,398 | $1,634,700 | $153,002 | |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**CLASSIFICATION OF CUSTOMER**

| Account Description | Estimated | Customer | Classification Basis |
|---|---|---|---|
| Purchased Power | | | |
| Purchased power | - | - | N/A |
| | | | |
| Distribution | | | |
| Salaries and Wages | - | - | N/A |
| Station Expense | - | - | N/A |
| Maintenance of Lines | - | - | N/A |
| Transportation | - | - | N/A |
| Street Lights and Signals | - | - | N/A |
| Uniforms | - | - | N/A |
| General Maintenance | - | - | N/A |
| Rent | - | - | N/A |
| Other | - | - | N/A |
| Sub-totals | - | - | |
| | | | |
| Customer Records and Collection | | | |
| Salaries and Wages | $176,000 | $176,000 | 100% Customer |
| Meter Expense | 13,400 | 13,400 | 100% Customer |
| Bad Debt Expense | 70,700 | 70,700 | 100% Customer |
| Sub-totals | 260,100 | 260,100 | |
| | | | |
| Administrative and General | | | |
| Salaries and Wages | 27,300 | 27,300 | 100% Customer |
| Employee Pensions and Benefits | 112,300 | 112,300 | 100% Customer |
| Office Supplies | 18,200 | 18,200 | 100% Customer |
| Professional Services | - | - | 100% Customer |
| Insurance | - | - | 100% Customer |
| Utilities | 4,200 | 4,200 | 100% Customer |
| Lease Principal - New Building | - | - | 100% Customer |
| Lease - Copiers/Printers | 500 | 500 | 100% Customer |
| Other | 15,700 | 15,700 | 100% Customer |
| Sub-totals | 178,200 | 178,200 | |
| Plus Inflation and Contingencies | 13,100 | 13,100 | 100% Customer |
| | | | |
| Total O&M | 451,400 | 451,400 | |
| | | | |
| Payment in lieu of taxes | - | - | N/A |
| | | | |
| Debt Service | | | |
| Outstanding Electric Utility Revenue Bonds of 2013 | - | - | N/A |
| Proposed 2026 Revenue Bonds | 274,500 | 274,500 | N/A |
| Debt Service Reserve Funding | 53,300 | 53,300 | N/A |
| | | | |
| Replacements and Improvements | | - | |
| New and Replacement Transformers | - | - | N/A |
| Ford F550 Work Truck | - | - | N/A |
| Annexation Loop Feed | - | - | N/A |
| System Upgrades and Improvements | - | - | N/A |
| John Shaw Road -3 Phase Line | - | - | N/A |
| AMI | 128,000 | 128,000 | N/A |
| Transmission Line Repair | - | - | N/A |
| Service to New Facilities | - | - | N/A |
| Reconductoring | - | - | N/A |
| Witt Road | - | - | N/A |
| Scada Upgrades | - | - | N/A |
| I65 and Mt. Zion Bore | - | - | N/A |
| Ford F550 Work Truck | - | - | N/A |
| Electric's Portion of the IT Budget | 2,800 | 2,800 | N/A |
| Transmission Line Loop | - | - | N/A |
| 10 Year Vehicle Replacement Program | - | - | N/A |
| Subtotal | 130,800 | 130,800 | |
| | | | |
| Total annual revenue requirements | 910,000 | 910,000 | |
| | | | |
| Less Interest Income | - | - | N/A |
| Less Penalties | (155,500) | (155,500) | 100% Customer |
| Less Miscellaneous Fees | (44,800) | (44,800) | 100% Customer |
| Less Other Income | - | - | N/A |
| | | | |
| Net annual revenue requirements | $709,700 | $709,700 | |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ALLOCATION FACTORS**

| | Total | Residential | Municipal | Commercial - Single Phase | Small Power | Industrial | Security and Street Lights |
|---|---|---|---|---|---|---|---|
| Demand Allocation Factors | | | | | | | |
| 12 Coincident Peak (kVA) | 714,292 | 214,524 | 4,235 | 36,947 | 43,899 | 414,687 | - |
| 12 CP | 100.0% | 30.0% | 0.6% | 5.2% | 6.1% | 58.1% | 0.0% |
| 1 Non-coincident Peak (kVA) | 53,428 | 16,735 | 276 | 2,778 | 3,286 | 30,353 | - |
| 1 NCP | 100.0% | 31.3% | 0.5% | 5.2% | 6.1% | 56.8% | 0.0% |
| Energy Allocation Factors | | | | | | | |
| Energy Requirements (kWh) | 263,329,619 | 82,814,071 | 1,637,657 | 14,048,913 | 14,619,640 | 150,209,338 | - |
| E | 100.0% | 31.4% | 0.6% | 5.3% | 5.6% | 57.0% | 0.0% |
| Customers | | | | | | | |
| Number of Customers | 124,654 | 99,727 | 817 | 10,993 | 3,547 | 1,842 | 7,704 |
| Customer Facility Weight | | 1.0 | 1.0 | 3.0 | 5.0 | 10.0 | 1.0 |
| Customer Service Weight | | 1.0 | 1.0 | 3.0 | 5.0 | 10.0 | 1.0 |
| Customer Facilities Allocation Factor | | | | | | | |
| Weighted Number of Cust | 177,394 | 99,727 | 817 | 32,979 | 17,735 | 18,420 | 7,704 |
| CF | 100.0% | 56.2% | 0.5% | 18.6% | 10.0% | 10.4% | 4.3% |
| Customer Service Allocation Factor | | | | | | | |
| Weighted Number of Cust | 177,382 | 99,727 | 817 | 32,979 | 17,735 | 18,420 | 7,704 |
| CS | 100.0% | 56.2% | 0.5% | 18.6% | 10.0% | 10.4% | 4.3% |
| Revenue Allocator | | | | | | | |
| Sum of Other Revenue Requirements | 32,319,600 | 10,090,863 | 188,464 | 1,779,606 | 1,935,466 | 18,141,376 | 183,825 |
| R | | 31.2% | 0.6% | 5.5% | 6.0% | 56.1% | 0.6% |
| Lighting | | | | | | | |
| Number of lamps | 22,284 | 0 | 0 | 0 | 0 | 0 | 22,284 |
| L | 100% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**ALLOCATION OF REVENUE REQUIREMENTS**

| Power Supply | Total | Residential | Municipal | Commercial - Single Phase | Small Power | Industrial | Security and Street Lights | Allocation Factor |
|---|---|---|---|---|---|---|---|---|
| Power Supply Demand | $12,006,300 | $3,605,864 | $71,182 | $621,035 | $737,876 | $6,970,342 | $0 | 12 CP |
| Transmission | - | - | - | - | - | - | - | E |
| Energy | 11,615,500 | 3,652,938 | 72,237 | 619,699 | 644,874 | 6,625,751 | - | E |
| Total Power Supply | 23,621,800 | 7,258,803 | 143,419 | 1,240,734 | 1,382,750 | 13,596,094 | - | |
| Distribution | | | | | | | | |
| Demand | $6,200,398 | $1,942,105 | $32,084 | $322,368 | $381,294 | $3,522,548 | $0 | 1 NCP |
| Customer Facilities | 1,634,700 | 490,951 | 9,692 | 84,556 | 100,464 | 949,037 | - | 1NCP |
| Lighting | 153,002 | - | - | - | - | - | 153,002 | L |
| Total Distribution | 7,988,100 | 2,433,056 | 41,776 | 406,924 | 481,758 | 4,471,584 | 153,002 | |
| Customer | | | | | | | | |
| Customer service | $709,700 | $399,005 | $3,269 | $131,948 | $70,957 | $73,698 | $30,823 | CS |
| Total Customer Facility | 709,700 | 399,005 | 3,269 | 131,948 | 70,957 | 73,698 | 30,823 | |
| Revenue | | | | | | | | |
| Payment in lieu of taxes | $190,200 | $59,384 | $1,109 | $10,473 | $11,390 | $106,762 | $1,082 | R |
| Non-operating revenue | (677,100) | (211,405) | (3,948) | (37,283) | (40,548) | (380,064) | (3,851) | R |
| Total Revenue | (486,900) | (152,020) | (2,839) | (26,810) | (29,158) | (273,303) | (2,769) | |
| Total Revenue Requirements | $31,832,700 | $9,938,843 | $185,625 | $1,752,796 | $1,906,308 | $17,868,073 | $181,056 | |
| Total Revenues (Calculated) | $28,455,217 | $9,535,635 | $175,949 | $1,808,932 | $1,955,944 | $14,822,469 | $156,287 | |
| Percent Revenue Requirements | 100.0% | 31.2% | 0.6% | 5.5% | 6.0% | 56.1% | 0.6% | |
| Percent Revenues | 100.0% | 33.5% | 0.6% | 6.4% | 6.9% | 52.1% | 0.5% | |
| Percent Change | 11.9% | 4.2% | 5.5% | -3.1% | -2.5% | 20.5% | 15.8% | |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**COST OF SERIVCE COMPARISON TO CURRENT RATES BY RATE CODE**

Cost of Service by Class

| Rate Code | Cost of Service | Normalized Revenues at Current Rates | Difference Over/(Under) Cost of Service | Indicated Rate Increase/(Decrease) |
|---|---|---|---|---|
| Residential | $9,938,843 | $9,535,635 | ($403,208) | 4.23% |
| Municipal | 185,625 | 175,949 | (9,676) | 5.50% |
| Commercial - Single Phase | 1,752,796 | 1,808,932 | 56,136 | -3.10% |
| Small Power | 1,906,308 | 1,955,944 | 49,637 | -2.54% |
| Industrial | 17,868,073 | 14,822,469 | (3,045,603) | 20.55% |
| Security and Street Lights | 181,056 | 156,287 | (24,769) | 15.85% |
| Total | $31,832,700 | $28,455,217 | ($3,377,483) | 11.87% |

(Subject to the attached letter dated August 11, 2026)

**LEBANON (INDIANA) MUNICIPAL ELECTRIC UTILITY**

**PROPOSED RATES AND REVENUE PROOF**

| | Units | | Current Base Rate | 3rd Qtr 2026 Tracker Roll In | Current Effective Rates (With Roll In) | Proposed Rates | Current Revenue | Proposed Revenue |
|---|---|---|---|---|---|---|---|---|
| **Residential** | | | | | | 4.23% | | |
| First 300 KWH per month | 27,523,773 | kWh | $0.0952 | $0.019214 | $0.114414 | $0.113734 | $3,149,105 | $3,130,389 |
| Next 700 KWH per month | 35,792,379 | kWh | 0.0893 | 0.019214 | 0.108514 | 0.113734 | 3,883,974 | 4,070,810 |
| Over 1,000 KWH per month | 17,001,939 | kWh | 0.0819 | 0.019214 | 0.101114 | 0.113734 | 1,719,134 | 1,933,699 |
| Customer Charge | 98,046 | Bill | 7.88 | | 7.88 | 8.20 | 772,602 | 803,977 |
| Tracker | 80,318,091 | kWh | | | | - | | - |
| **Municipal** | | | | | | 5.50% | | |
| Energy Charge | 1,613,449 | kWh | $0.0786 | $0.016899 | $0.095499 | $0.107010 | 154,083 | 172,655 |
| Customer Charge | 805 | Bill | 15.27 | | 15.27 | 16.10 | 12,292 | 12,961 |
| Tracker | 1,613,449 | kWh | | | | - | | - |
| **Commercial - Single Phase** | | | | | | -3.10% | | |
| First 500 KWH per month | 3,744,309 | kWh | $0.1082 | $0.019999 | $0.128199 | $0.113200 | 480,017 | 423,856 |
| Next 1,000 KWH per month | 3,620,074 | kWh | 0.0974 | 0.019999 | 0.117399 | 0.113200 | 424,993 | 409,792 |
| Next 1,000 KWH per month | 1,852,302 | kWh | 0.0888 | 0.019999 | 0.108799 | 0.113200 | 201,529 | 209,681 |
| Over 2,500 KWH per month | 4,830,823 | kWh | 0.0850 | 0.019999 | 0.104999 | 0.113200 | 507,232 | 546,849 |
| Customer Charge | 10,993 | Bill | 15.27 | | 15.27 | 14.80 | 167,863 | 162,696 |
| Tracker | 14,047,508 | kWh | | | | - | | - |
| **Small Power** | | | | | | -2.54% | | |
| First 500 KWH per month | 1,556,983 | kWh | $0.1321 | $0.018810 | $0.150910 | $0.103550 | 234,964 | 161,226 |
| Next 2,000 KWH per month | 4,575,912 | kWh | 0.1182 | 0.018810 | 0.137010 | 0.103550 | 626,946 | 473,836 |
| Next 2,500 KWH per month | 3,086,571 | kWh | 0.0987 | 0.018810 | 0.117510 | 0.103550 | 362,703 | 319,614 |
| Next 5,000 KWH per month | 3,049,648 | kWh | 0.0904 | 0.018810 | 0.109210 | 0.103550 | 333,052 | 315,791 |
| Over 10,000 KWH per month | 2,103,064 | kWh | 0.0857 | 0.018810 | 0.104510 | 0.103550 | 219,791 | 217,772 |
| Customer Charge | 3,499 | Bill | | | 59.11 | 57.60 | 206,826 | 201,542 |
| Demand Charge | 43,300 | kVA | | | | 5.00 | - | 216,501 |
| Tracker | 14,372,178 | kWh | | | | | | - |
| **Industrial** | | | | | | 20.55% | | |
| First 300 Hours | 106,507,487 | kWh | $0.0358 | $0.010946 | $0.046746 | $0.055881 | 4,978,799 | 5,951,745 |
| Over 300 Hours | 36,270,183 | kWh | 0.0310 | 0.010946 | 0.041946 | 0.055881 | 1,521,389 | 2,026,814 |
| Customer Charge | 1,782 | Bill | | | 98.51 | 118.75 | 175,545 | 211,613 |
| Demand Charge | 384,460 | kVA | 17.38 | 2.8298 | 20.2098 | 24.35 | 7,769,853 | 9,361,593 |
| Tracker | 384,460 | kVA | | | | | | - |
| Tracker | 142,777,670 | kWh | | | | | | - |
| **EV Charging** | | | | | | | | |
| Energy Charge | 1,656,562 | kWh | | | | $0.110000 | 76,124 | 182,222 |
| Customer Charge | 24 | Bill | | | | 57.60 | 2,364 | 1,382 |
| Demand Charge | 16,771 | KW | | | | 8.00 | 338,889 | 134,168 |
| **Security and Street Lights** | | | | | | 11.86% | | |
| City Street Lighting | 1,121 | bulbs | | | | $7.50 | | 100,890 |
| Private Security Lighting | 708 | bulbs | | | | 8.60 | | 73,066 |
| Private Security Pole Rental | 242 | poles | | | | 1.75 | | 5,082 |
| Ulen Street Lighting | 30 | bulbs | | | | 5.50 | | 1,980 |
| Total Class Current Revenue | | | | | | | 161,302 | |
| Base Rate Revenue (With Roll In) | | | | | | | 28,481,372 | 31,834,202 |
| Tracker Revenue TY | | | | | | | - | - |
| Variance Tie Out to GL | | | | | | | (23,791) | - |
| Total Revenues | | | | | | | $28,457,581 | $31,834,202 |
| Cost of Service | | | | | | | | $31,832,700 |
| Difference Over/(Under) Cost of Service | | | | | | | | $1,502 |
| Percent Over/(Under) Cost of Service | | | | | | | | 0% |

(Subject to the attached letter dated August 11, 2026)