

**STANDARD CONTRACT RIDER NO. 1  
FUEL COST ADJUSTMENT  
(Applicable to Rate 1 and Rate 2)**

A fuel cost adjustment shall be made in accordance with the following provisions:

- A. The fuel cost adjustment per therm shall be calculated by multiplying the Therms billed by an Adjustment Factor established according to the following formula:

$$\text{Adjustment Factor} = F/S$$

where:

1. "F" is the estimated expense of fuel based on a three-month average cost beginning with the month of May 1, 2023 and consisting of the following costs:
    - (a) the average cost of fuel burned for the production of steam in the Utility's plants, including only those items listed in Account 151;
    - (b) the average cost of purchases from the Indianapolis Resource Recovery Project (Covanta) of displaced net steam to mains.
  2. "S" is the estimated applicable sales in Therms for the same estimated period set forth in "F".
- B. The Adjustment Factor shall be further modified to reflect the difference between fuel cost billed and fuel cost actually experienced during the three-month period ending Oct 31, 2022, and other Commission authorized adjustments as appropriate.
- C. The Adjustment Factor to be effective with meter readings on May 1, 2023 for all General Service and Demand Rate Accounts is \$0.55957 per Therm.

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**Current base rates effective pursuant  
to I.U.R.C. Order in Cause No. 44781**

**Effective: May 1, 2023**

**Issued Pursuant to  
Cause No. 41969 FAC 69**

**Effective**

**May 1, 2023**

Indiana Utility Regulatory Commission  
Energy Division