



PERIODIC REVIEW
MUNICIPAL / COOPERATIVE UTILITY
State Form 56429 (R2 / 2-20)
INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Crawfordsville Electric Light & Power PER CALENDAR YEAR: 2023

Line No.		Total Company
OPERATING SECTION		
1	Actual Operating Revenues	\$42,655,895
2	Revenue Authorized in Last Rate Case	\$ 39,456,074
3	Additional Revenue Authorized in Cause No. XXXXX	\$ -
4	Additional Revenue Authorized in Cause No. XXXXX	\$ -
5	Additional Revenue Authorized in Cause No. XXXXX	\$ -
6	Total Authorized Revenue	\$ 39,456,074
7	Excess or (Deficit) Actual Revenues (<i>Line 1 less Line 6</i>)	\$ 3,199,821
8	Percent of Excess or (Deficit) (<i>Line 7 divided by Line 6</i>)	8.11%
REVENUE REQUIREMENTS		
9	Operating Expenses (<i>Include taxes, not depreciation.</i>)	\$38,121,902
10	Debt Service (1)	\$ -
11	Debt Service Reserve (2)	\$ -
12	Extensions and Replacements (3)	\$ 1,641,318
13	Payment In Lieu of Taxes (4) (<i>if allowed in last rate case</i>)	\$ 425,000
14	Working Capital (5) (<i>if allowed in last rate case</i>)	\$ -
15	Return (<i>if allowed in last rate case</i>)	\$ -
16	<u>Less:</u> Interest Income	\$ (316,658)
17	Actual Total Revenue Requirements (Sum of Lines 9 through 16)	\$ 39,871,562
18	Excess or (Deficit) Revenue Requirement (<i>Line 1 less Line 6</i>)	\$ (415,488)
19	Percent of Excess or (Deficit) (<i>Line 18 divided by Line 6</i>)	-1.05%
NET OPERATING INCOME		
20	Operating Revenues (<i>Line 1</i>)	\$ 42,655,895
21	<u>Less:</u> Operating Expenses (<i>Line 9</i>)	\$ 38,121,902
22	Payment In Lieu of Taxes (<i>Line 13</i>)	\$ 425,000
23	Depreciation Expense	\$ 1,356,561
24	Net Operating Income	\$ 2,752,432
RETURN ON NET UTILITY PLANT		
25	Net Operating Income (<i>Line 24</i>)	\$ 2,752,432
26	<u>Divide by:</u> Net Utility Plant	\$ 16,640,423
27	Return On Net Utility Plant	16.54%

See Page 2 for Notes.

PERIODIC REVIEW NOTES
MUNICIPAL / COOPERATIVE UTILITY

Part of State Form 56429 (R2 / 2-20)

UTILITY NAME: Crawfordsville Electric Light & P PER CALENDAR YEAR: 2023

Line No.		
1 DEBT SERVICE		
Historical five year average principal and interest payments		\$ -
45291	\$ -	
45290	\$ -	
45289	\$ -	
45288	\$ -	
45287	\$ -	
Five-Year Total	\$ -	
Five-Year Average	\$ -	
2 DEBT SERVICE RESERVE		\$ -
<i>(Not to exceed the maximum annual debt service.)</i>		
3 EXTENSIONS AND REPLACEMENTS		\$ 1,641,318
Use historical plant additions for the past two calendar years; then average. <i>(Please detail.)</i>		
4 PAYMENT IN LIEU OF TAXES		\$ 16,640,423
Net utility plant in service <i>(End of year)</i>		
<u>Divide by:</u>		div. by 3
Estimated Net Assessed Valuation		\$ 5,546,808
<u>Times:</u> Corporate Property Tax Rate		
<i>(\$ /100 x 80%)</i>		\$ -
Total Payment in Lieu of Taxes		\$ 425,000
5 WORKING CAPITAL		
Current year operation and maintenance expenses		\$ 37,879,357
<i>(Do not include taxes or depreciation.)</i>		
<u>Less:</u> Fuel or power purchased		\$ 31,093,530
Purchased Water <i>(if applicable)</i>		\$ -
Total Working Capital Expenses		\$ 6,785,827
<u>Divide by:</u> 45 day factor		div. by 8
Total Static Working Capital		\$ 848,228
<u>Less:</u> Cash on hand		\$ 388,613
Working funds		\$ 7
Temporary Cash Investments		\$ 9,113,467
Working Capital Need		\$ -
Last Rate Case		
Cause Number:		45420
Date of Order:		04/21/21
Other Information		
Total Customer as of December 31, 2023		10,182

The corporate property tax rate for the current year in which property taxes are payable can be obtained from the County Auditor's Office.