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May 27, 2011

Indiana Utility Regulatory Commission
Engineering Department
101 W. Washington Street
Suite 1500 East
Indianapolis, IN 46204

To Whom It May Concern:

I have enclosed for your review and consideration, Peru Utilities' third quarter tracker filing for the months of July, August and September 2011. I have made modifications to this filing because the approval of our January, February and March, 2011 was after we began billing in January, so we continued to use the October, November and December 2010 tracker factors until the approval was given on January 12, 2011.

You will notice in the reconciliation on this filing, forms marked (a) for reconciling January 1 through January 11, 2011, and forms marked (b) for reconciling January 12 through March 31. I have also included a combined worksheet for Exhibits IV, Page 2 of 7, and Exhibit IV, Page 3 of 7.

Please let me know if you have any questions or if you need further information. My email is kshives@peruutilities, and my phone number is 765-473-6681 extension 1120.

Sincerely,

Kevin Shives
Asst Office Manager

May 24, 2011

Indiana Utility Regulatory Commission
Engineering Department
101 W. Washington Street
Suite 1500 East
Indianapolis, IN 46204

TO THE INDIANA UTILITY REGULATORY COMMISSION:

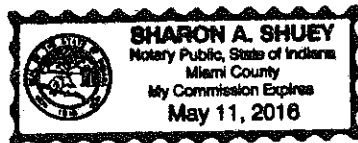
1. Peru Municipal Electric Utility, Peru, Indiana, under and pursuant to the Public Service Commission Act, as amended, and Commission Order in Cause No.36835-S3, hereby files with the Indiana Utility Regulatory Commission for its approval, an average increase in its schedule of rates for electricity sold in the amount of .001532 per kilowatt-hour (kWh).
2. The accompanying changes in schedules of rates are based solely upon the changes in the cost of purchased power and energy, purchased by this utility computed in accordance with the Indiana Utility Regulatory Commission Order in Cause No. 36835-S3, dated December 13, 1989.
3. All of the matters and facts stated herein and in the attached exhibits are true and correct. If approved, this change of rate shall take effect for the bills rendered beginning with the July, 2011 billing cycle.

Peru Municipal Electric Utility

By: Roger Merriman
General Manager

STATE OF INDIANA)
)
COUNTY OF MIAMI)

Personally appeared before me, a Notary Public in and for said county and state, this 24th day of May, 2011, Roger B. Merriman, who, after having been duly sworn according to law, stated that he is an officer of Peru Municipal Electric Utility, Peru, Indiana, that he has read the matters and facts stated above, and in all exhibits attached hereto, and that the same are true; that he is duly authorized to execute this instrument for and on behalf of the applicant herein.



Sharon A. Shuey
Sharon A. Shuey Notary Public

My Commission Expires
May 11, 2016

County of Residence
Miami

Legal Notice

Notice is hereby given that the municipal electric utility of the City of Peru, Indiana, known as Peru Electric Light and Power, under and pursuant to the Public Service Commission Act, as amended, and Commission Order in Cause No. 36835-S3, has filed with the Public Service Commission of Indiana for its approval the incremental increases and/or decreases in the Rate Adjustment Factors by Rate Schedules:

Residential decrease	0.003665 per kWh
Power increase	0.001355 per kWh
Demand increase	0.005571 per kWh
Municipal Street Lighting increase	0.000789 per kWh
Metered Traffic Lighting increase	0.010627 per kWh

Rate Adjustments applicable to the Rate Schedules are as follows:

Rate Schedule RS	0.017924 per kWh
Rate Schedule GSA-1	0.022435 per kWh
Rate Schedule PS	0.024943 per kWh
Rate Schedule MSL-1	0.016419 per kWh
Rate Schedule TL	0.031174 per kWh

The accompanying changes in schedules of rate are based solely upon the changes in the cost of purchased power and energy, purchased by this utility and computed in accordance with the Public Service Commission of Indiana order in Cause No. 36835-S3, Dated December 13, 1989.

If approved, this change of rate shall take effect for the bills to be rendered beginning with the July, 2011 billing cycle.

Any objection to this filing should be in written form and directed to either the Indiana Utility Regulatory Commission, 101 W. Washington Street, Suite 1500 East, Indianapolis, IN 46204 or the Office of Utility Consumer Counselor, 115 W. Washington Street, Suite 1500 South, Indianapolis, IN 46204.

Mr. Stan Akers
Chairman
Peru Utility Service Board

Peru Municipal Electric Utility

Appendix A
(Rate Adjustments)

Rate Adjustment

The Rate Adjustments shall be on the basis of a Purchase Power Cost Adjustment Tracking factor occasioned solely by changes in the cost of purchased demand and energy, in accordance with the Order of the Public Service Commission, approved December 13, 1989 in Cause No. 36835-S3 as follows:

Rate Adjustments applicable to the below listed Rate Schedules are as follows:

Residential Service (RS)	0.017924
General Service (GSA-1)	0.022435
Power Service (PS)	0.024943
Municipal Street Lighting Service (MSL-1)	0.016419
Traffic Signal Service (TL)	0.031174

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 JULY, AUGUST & SEPTEMBER, 2011

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	0.843000	0.013538	1
2	ESTIMATED SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	1.694566		2
3	ESTIMATED PURCHASED POWER ENERGY COST ADJUSTMENT (c)	<u>(0.084000)</u>	<u>0.002184</u>	3
4	ESTIMATED TOTAL CHANGE IN PURCHASED POWER RATE	2.453566	0.015722	4
5	ESTIMATED CHANGE IN PURCHASED POWER RATE ADJUSTED FOR LOSSES & GROSS INCOME TAX (d)	2.604082	0.016686	5
6	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (e)	<u>-</u>	<u>-</u>	6
7	ESTIMATED TOTAL RATE ADJUSTMENT	2.604082	0.016686	7
8	ESTIMATED AVERAGE BILLING UNITS (f)	42,916	21,391,987	8
9	ESTIMATED INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	111,756.78	356,946.70	9

(a) Exhibit I, Line 3

(b) Exhibit II, Line 9

(c) Exhibit III, Column E, Lines 3 and 5

(d) Line 4 divided by (1 - Line Loss Factor) (.986)

0.942199908

(e) Tracking Factor effective prior to January 27, 1983. This factor is zero if new rates have been filed and approved since January 27, 1983. Column A equals the demand component of the tracker times Line 8, Column B, divided by Line 8, Column A.

(f) Exhibit III, Column E, Lines 1 and 2.

(g) Line 7 times Line 8

PERU MUNICIPAL ELECTRIC UTILITY
 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 JULY, AUGUST & SEPTEMBER, 2011

LINE NO.	RATE SCHEDULE	KW DEMAND ALLOCATOR	KWH ENERGY ALLOCATOR	ALLOCATED ESTIMATED KW PURCHASED (b)	ALLOCATED ESTIMATED KWH PURCHASED (b)	INCREMENTAL CHANGE IN PURCHASED POWER COST ADJ. FOR LINE LOSSES & GROSS RECEIPTS TAX			LINE NO.
		(%) (a) (A)	(%) (a) (B)	(C)	(D)	DEMAND(d) (E)	ENERGY (e) (F)	TOTAL (G)	
1	RS-1	40.6970%	38.655%	17,465.5	8,269,073	45,481.66	137,977.75	183,459.41	1
2	GSA-1 & GSB-1	10.8940%	9.787%	4,675.3	2,093,634	12,174.78	34,934.37	47,109.15	2
3	PS	47.8370%	49.773%	20,529.7	10,647,434	53,461.09	177,663.08	231,124.17	3
4	SL-1	0.2920%	1.109%	125.3	237,237	326.33	3,958.54	4,284.87	4
5	MSL-1	0.1840%	0.561%	79.0	120,009	205.63	2,002.47	2,208.10	5
6	TL	0.0960%	0.115%	41.2	24,601	107.29	410.49	517.78	6
7	TOTAL	100.0000%	100.000%	42,916.0	21,391,987	111,756.78	356,946.70	468,703.48	7

(a) Based on Allocation Study by Peru Utilities in August, 2006

(b) Page 1 of 3, Column A, Line 8 times Page 2 of 3, Column A

(c) Page 1 of 3, Column B, Line 8 times Page 2 of 3, Column B

(d) Page 1 of 3, Column A, Line 9 times Page 2 of 3, Column A

(e) Page 1 of 3, Column B, Line 9 times Page 2 of 3, Column B

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENT FOR THE
 THREE MONTHS OF
 JULY, AUGUST & SEPTEMBER, 2011

LINE NO.	RATE SCHEDULE	PLUS VARIANCE (a)		TOTAL CHANGE IN PURCHASED POWER COST ADJ FOR LINE LOSSES & GROSS RECEIPTS TAX			RATE ADJUSTMENT FACTOR PER KWH (d)			LINE NO.
		DEMAND (A)	ENERGY (B)	DEMAND (b) (C)	ENERGY (c) (D)	TOTAL (E)	DEMAND (F)	ENERGY (G)	TOTAL (H)	
1	RS-1	(7,731.50)	(27,515.42)	37,750.16	110,462.33	148,212.49	0.004565	0.013358	0.017924	1
2	GSA-1 & GSB-1	905.51	(1,044.86)	13,080.29	33,889.51	46,969.80	0.006248	0.016187	0.022435	2
3	PS	13,559.21	20,898.52	67,020.30	198,561.60	265,581.90	0.006295	0.018649	0.024943	3
4	SL-1	51.02	1.94	377.35	3,960.48	4,337.83	0.001591	0.016694	0.018285	4
5	MSL-1	3.00	(240.68)	208.63	1,761.79	1,970.42	0.001738	0.014680	0.016419	5
6	TL	68.57	180.56	175.86	591.05	766.91	0.007148	0.024025	0.031174	6
7	TOTAL	6,855.81	(7,719.94)	118,612.59	349,226.76	467,839.35	0.005545	0.016325	0.021870	7

(a) Exhibit IV, Page 4 of 7, Columns D and E divided by (1 - loss factor)(.986) 0.942199908

(b) Page 2 of 3, Column E plus Page 3 of 3, Column A

(c) Page 2 of 3, Column F plus Page 3 of 3, Column B

(d) Page 3 of 3, Columns C, D and E divided by Page 2 of 3, Column D

Exhibit I

PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF INCREMENTAL CHANGE IN BASE RATE

LINE NO.	DESCRIPTION	DEMAND RELATED	ENERGY RELATED	LINE NO.
1	BASE RATE EFFECTIVE JANUARY 1, 2011 (a)	15.929000	0.031315	1
2	BASE RATE EFFECTIVE JANUARY 1, 2006 (b)	15.086000	0.017777	2
3	INCREMENTAL CHANGE IN BASE RATE (c)	0.843000	0.013538	3

(a) IMPA rate effective for the period covered by this filing. The Base Rate includes the applicable Area Adjustment and Delivery Voltage Adjustment.

(b) Base purchased power rate including Area and Voltage Adjustments effective at the time of the member's last approved rate case was filed or January 27, 1983, whichever is more recent.

(c) Line 1 - Line 2

Exhibit II

PERU MUNICIPAL ELECTRIC UTILITY

 ESTIMATION OF SAVINGS FROM DEDICATED CAPACITY
 PAYMENTS FOR THE THREE MONTHS OF
 JULY, AUGUST & SEPTEMBER, 2011

LINE NO.	DESCRIPTION	DEMAND RELATED	LINE NO.
1	ESTIMATED MONTHLY GENERATING COSTS	111,858.00	1
2	LESS: MONTHLY GENERATING COSTS IN BASE RATES	200,248.00	2
3	ESTIMATED GENERATING COSTS IN TRACKER (a)	(88,390.00)	3
4	ESTIMATED MONTHLY PAYMENT FROM IMPA	66,700.00	4
5	LESS: MONTHLY PAYMENTS IN BASE RATES	227,814.00	5
6	ESTIMATED CAPACITY PAYMENTS IN TRACKER (b)	(161,114.00)	6
7	ESTIMATED MONTHLY COSTS (SAVINGS) (c)	72,724.00	7
8	ESTIMATED AVERAGE MONTHLY KW (d)	42,916	8
9	ESTIMATED COSTS (SAVINGS) PER KW (e)	1.694566	9

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- (a) Line 1 - Line 2
 - (b) Line 4 - Line 5
 - (c) Line 3 - Line 6
 - (d) Exhibit III, Column E, Line 1
 - (e) Line 7 divided by Line 8

EXHIBIT III

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF ENERGY COST ADJUSTMENT
 FOR THE THREE MONTHS OF
 JULY, AUGUST & SEPTEMBER, 2011

LINE NO.	DESCRIPTION	Jul-11 (A)	Aug-11 (B)	Sep-11 (C)	TOTAL (D)	ESTMATED 3 MONTH AVERAGE (E)	LINE NO.
PURCHASED POWER FROM IMPA							
1	KW DEMAND	42,140	48,559	38,050	128,749	42,916	1
2	KWH ENERGY	21,858,252	22,870,835	19,446,873	64,175,960	21,391,987	2
INCREMENTAL PURCHASED POWER COSTS							
DEMAND RELATED							
3	ECA FACTOR PER KW	(0.084000)	(0.084000)	(0.084000)	(0.252000)	(0.084000)	3
4	CHARGE (a)	(3,539.76)	(4,078.96)	(3,196.20)	(10,814.92)	(3,604.97)	4
ENERGY RELATED							
5	ECA FACTOR PER KWH	0.002184	0.002184	0.002184	0.006552	0.002184	5
6	CHARGE (b)	47,738.42	49,949.90	42,471.97	140,160.29	46,720.10	6

(a) Line 1 times Line 3

(b) Line 2 times Line 5

PERU MUNICIPAL ELECTRIC UTILITY

 RECONCILIATION OF VARIANCES FOR THE
 THREE MONTHS OF
 JANUARY 1 THROUGH JANUARY 11, 2011

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	1.018000	0.011499	1
2	ACTUAL SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	1.541612		2
3	ACTUAL PURCHASED POWER ENERGY COST ADJUSTMENT (c)	0.277000	(0.000060)	3
4	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (d)	-	-	4
5	TOTAL RATE ADJUSTMENT (e)	2.836612	0.011439	5
6	ACTUAL AVERAGE BILLING UNITS (f)(h)	16,612	9,703,575	6
7	ACTUAL INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	47,121.80	110,999.19	7

(a) Page 1 of 3, Line 1 of tracker filing for the three months of Oct, Nov, Dec 2010

(b) Exhibit IV, Page 5 of 7, Column E, Line 9.

(c) Exhibit IV, Page 6 of 7, Column E, Lines 3 and 5.

(d) Tracking factor effective prior to January 27, 1983 multiplied by the line loss/tax factor from footnote (d), Page 1 of 3, of the tracker filing for the three months of _____, 19__, attached.

This line is zero if new rates have been approved since January 27, 1983.

(e) Sum of Lines 1 through Line 4

(f) Exhibit IV, Page 6 of 7, Column E, Lines 1 and 2

(g) Line 5 times Line 6.

(h) Calculation to estimate Billed Demand and Energy for January 1 through January 11, 2011:

IMPA Load Factor for January '11 was 78.51%

January 1 through January 11 actual kWh sales were 42% of Total January 11 sales

9,254,452 (01/01/11 through 01/11/11 sales) / 22,060,493 = 42%

23,103,749 Jan 11 Purchased * .42 = 9,703,575

kW calculated as follows:

.7851 LF = 9,703,575 / 744 (X)

(X) = 16,612 kW

PERU MUNICIPAL ELECTRIC UTILITY
 RECONCILIATION OF VARIANCES FOR THE
 THREE MONTHS OF
 JANUARY 12 THROUGH JANUARY 31, FEBRUARY & MARCH 2011

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	0.843000	0.013538	1
2	ACTUAL SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	2.087320		2
3	ACTUAL PURCHASED POWER ENERGY COST ADJUSTMENT (c)	(0.661000)	0.001142	3
4	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (d)	-	-	4
5	TOTAL RATE ADJUSTMENT (e)	2.269320	0.014680	5
6	ACTUAL AVERAGE BILLING UNITS (f)(h)	96,522	52,928,799	6
7	ACTUAL INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	219,039.31	776,994.77	7

- (a) Page 1 of 3, Line 1 of tracker filing for the three months of Jan 12 thru Jan 31, Feb, Mar 2011
- (b) Exhibit IV, Page 5 of 7, Column E, Line 9.
- (c) Exhibit IV, Page 6 of 7, Column E, Lines 3 and 5.
- (d) Tracking factor effective prior to January 27, 1983 multiplied by the line loss/tax factor from footnote (d), Page 1 of 3, of the tracker filing for the three months of _____, 19____, attached.
 This line is zero if new rates have been approved since January 27, 1983.
- (e) Sum of Lines 1 through Line 4
- (f) Exhibit IV, Page 6 of 7, Column E, Lines 1 and 2
- (g) Line 5 times Line 6.
- (h) Calculation to estimate Billed Demand and Energy for January 12 through January 31, 2011:
 IMPA Load Factor for January '11 was 78.51%
 January 12 through January 31 actual kWh sales were 58% of Total January '11 sales
 $12,806,041$ (01/01/11 through 01/11/11 sales) / $22,060,493$ = 58%
 $23,103,749$ Jan 11 Purchased * .58 = $13,400,174$
 kWh sales for 01/12/11 through 03/31/11 =
 $13,400,174$ Jan + $19,599,829$ Feb + $19,928,796$ Mar = $52,928,799$
 kW calculated as follows:
 $.7851$ LF = $13,400,174$ / 744 (X)
 (X) = $22,943$ kW for Jan 12 thru Jan 31, 2011
 kW purchased for 01/12/11 through 03/31/11 =
 $22,943$ Jan + $39,383$ Feb + $34,196$ Mar = $96,522$

PERU MUNICIPAL ELECTRIC UTILITY
RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY, FEBRUARY AND MARCH 2011

LINE NO.	RATE SCHEDULE	JAN 1 to JAN 11, 2011		JAN 12 to MAR 31, 2011		TOTAL for JFM 11		MONTHLY AVG for JFM 11	
		INCREMENTAL CHANGE IN PURCHASED POWER COST (a)		INCREMENTAL CHANGE IN PURCHASED POWER COST (b)		INCREMENTAL CHANGE IN PURCHASED POWER COST		INCREMENTAL CHANGE IN PURCHASED POWER COST	
		DEMAND (A)	ENERGY (B)	DEMAND (C)	ENERGY (D)	DEMAND (E) (A) + (C)	ENERGY (F) (B) + (D)	DEMAND (G) (E) / 3	ENERGY (H) (F) / 3
1	RS-1	19,177.16	42,906.74	89,142.43	300,347.33	108,319.59	343,254.07	36,106.53	114,418.02
2	GSA-1 & GSB-1	5,133.45	10,863.49	23,862.14	76,044.48	28,995.59	86,907.97	9,665.20	28,969.32
3	PS	22,541.66	55,247.63	104,781.83	386,733.61	127,323.49	441,981.24	42,441.16	147,327.08
4	SL-1	137.60	1,230.98	639.59	8,616.87	777.19	9,847.85	259.06	3,282.62
5	MSL-1	86.70	622.71	403.03	4,358.94	489.73	4,981.65	163.24	1,660.55
6	TL	45.24	127.65	210.28	893.54	255.52	1,021.19	85.17	340.40
7	TOTAL	47,121.81	110,999.20	219,039.30	776,994.77	266,161.11	887,993.97	88,720.36	295,997.99

(a) Demand and energy purchased power costs from Exhibit IV, Page 2 of 7 (a), Columns D and E

(b) Demand and energy purchased power costs from Exhibit IV, Page 2 of 7 (b), Columns D and E

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY 1 THROUGH JANUARY 11, 2011

LINE NO.	RATE SCHEDULE	KW DEMAND ALLOCATOR	KWH ENERGY ALLOCATOR	ALLOCATED ACTUAL KW PURCHASED (b)	ALLOCATED ACTUAL KWH PURCHASED (c)	INCREMENTAL CHANGE IN PURCHASED POWER COST			LINE NO.
		(%) (a) (A)	(%) (a) (B)	(C)	(D)	DEMAND (d) (E)	ENERGY (e) (F)	TOTAL (G)	
1	RS-1	40.697%	38.655%	6,760.6	3,750,917	19,177.16	42,906.74	62,083.90	1
2	GSA-1 & GSB-1	10.894%	9.787%	1,809.7	949,689	5,133.45	10,863.49	15,996.94	2
3	PS	47.837%	49.773%	7,946.7	4,829,760	22,541.66	55,247.63	77,789.29	3
4	SL-1	0.292%	1.109%	48.5	107,613	137.60	1,230.98	1,368.58	4
5	MSL-1	0.184%	0.561%	30.6	54,437	86.70	622.71	709.41	5
6	TL	0.096%	0.115%	15.9	11,159	45.24	127.65	172.89	6
7	TOTAL	100.000%	100.000%	16,612.0	9,703,575	47,121.81	110,999.20	158,121.01	7

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- (a) Page 2 of 3, Columns A and B of tracker filed for the months of Oct, Nov & Dec 2011
(b) Exhibit IV, Page 6 of 7, Column E Line 1 times Exhibit IV, Page 2 of 7, Column A
(c) Exhibit IV, Page 6 of 7, Column E Line 2 times Exhibit IV, Page 2 of 7, Column B
(d) Exhibit IV, Page 1 of 7, Column A Line 7 times Exhibit IV, Page 2 of 7, Column A
(e) Exhibit IV, Page 1 of 7, Column B Line 7 times Exhibit IV, Page 2 of 7, Column B

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY 12 THROUGH JANUARY 31, FEBRUARY & MARCH 2011

LINE NO.	RATE SCHEDULE	KW DEMAND ALLOCATOR	KWH ENERGY ALLOCATOR	ALLOCATED ACTUAL KW PURCHASED	ALLOCATED ACTUAL KWH PURCHASED	INCREMENTAL CHANGE IN PURCHASED POWER COST			LINE NO.
		(%) (a) (A)	(%) (a) (B)	(b) (C)	(c) (D)	DEMAND (d) (E)	ENERGY (e) (F)	TOTAL (G)	
1	RS-1	40.697%	38.655%	39,281.6	20,459,627	89,142.43	300,347.33	389,489.76	1
2	GSA-1 & GSB-1	10.894%	9.787%	10,515.1	5,180,142	23,862.14	76,044.48	99,906.62	2
3	PS	47.837%	49.773%	46,173.2	26,344,251	104,781.83	386,733.61	491,515.44	3
4	SL-1	0.292%	1.109%	281.8	586,980	639.59	8,616.87	9,256.46	4
5	MSL-1	0.184%	0.561%	177.6	296,931	403.03	4,358.94	4,761.97	5
6	TL	0.096%	0.115%	92.7	60,868	210.28	893.54	1,103.82	6
7	TOTAL	100.000%	100.000%	96,522.0	52,928,799	219,039.30	776,994.77	996,034.07	7

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- (a) Page 2 of 3, Columns A and B of tracker filed for the months of Jan., Feb., & Mar., 2011, attached
 - (b) Exhibit IV, Page 6 of 7, Column E Line 1 times Exhibit IV, Page 2 of 7, Column A
 - (c) Exhibit IV, Page 6 of 7, Column E Line 2 times Exhibit IV, Page 2 of 7, Column B
 - (d) Exhibit IV, Page 1 of 7, Column A Line 7 times Exhibit IV, Page 2 of 7, Column A
 - (e) Exhibit IV, Page 1 of 7, Column B Line 7 times Exhibit IV, Page 2 of 7, Column B

PERU MUNICIPAL ELECTRIC UTILITY
RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY, FEBRUARY & MARCH 2011

LINE NO.	RATE SCHEDULE	JAN 1 to JAN 11, 2011		JAN 12 to MAR 31, 2011		TOTAL for JFM 11		MONTHLY AVG for JFM 11		LESS PREVIOUS VARIANCE JUL, AUG & SEP 2010		LINE NO.
		INCREMENTAL KW DEMAND COST BILLED BY MEMBER (a)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (b)	INCREMENTAL KW DEMAND COST BILLED BY MEMBER (c)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (d)	INCREMENTAL KW DEMAND COST BILLED BY MEMBER (E)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (F)	INCREMENTAL KW DEMAND COST BILLED BY MEMBER (G)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (H)	DEMAND (e) (F)	ENERGY (f) (G)	
		(A)	(B)	(C)	(D)	(A) + (C)	(B) + (D)	(G)	(H)	(F)	(G)	
1	RS-1	33,008.00	59,173.62	99,021.06	337,601.24	132,029.06	396,774.86	44,009.69	132,258.29	618.54	(8,084.76)	1
2	GSA-1 & GSB-1	2,842.19	5,931.77	25,564.99	81,310.57	28,407.18	87,242.34	9,469.06	29,080.78	657.03	(873.01)	2
3	PS	10,055.21	36,956.30	105,935.93	359,561.76	115,991.14	396,518.06	38,663.71	132,172.69	8,998.04	4,536.19	3
4	SL-1	57.60	926.05	795.90	9,525.51	853.50	10,451.56	284.50	3,483.85	73.51	203.06	4
5	MSL-1	-	-	599.24	5,889.97	599.24	5,889.97	199.75	1,963.32	39.34	76.00	5
6	TL	14.46	37.77	207.54	686.98	222.00	724.75	74.00	241.58	53.44	71.30	6
7	TOTAL	45,977.46	103,025.51	232,124.66	794,576.03	278,102.12	897,601.54	92,700.71	299,200.51	10,439.90	(4,071.22)	7

- (a) Exhibit IV, Page 3 of 7(a) Column D
- (b) Exhibit IV, Page 3 of 7(a) Column E
- (c) Exhibit IV, Page 3 of 7(b) Column D
- (d) Exhibit IV, Page 3 of 7(b) Column E
- (e) Exhibit IV, Page 3 of 7(b) Column F
- (f) Exhibit IV, Page 3 of 7(b) Column G

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY 1 THROUGH JANUARY 11, 2011

LINE NO.	RATE SCHEDULE	ACTUAL AVERAGE KWH SALES (a) (A)	DEMAND ADJUSTMENT FACTOR PER KWH (b) (B)	ENERGY ADJUSTMENT FACTOR PER KWH (c) (C)	INCREMENTAL KW DEMAND COST BILLED BY MEMBER (d) (D)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (e) (E)	LESS PREVIOUS VARIANCE JUL, AUG & SEP 2010		LINE NO.
							DEMAND (f) (F)	ENERGY (g) (G)	
1	RS-1	4,769,436	0.007019	0.012583	33,008.00	59,173.62			1
2	GSA-1 & GSB-1	536,089	0.005377	0.011222	2,842.19	5,931.77			2
3	PS	3,845,392	0.002652	0.009747	10,055.21	36,956.30			3
4	SL-1	100,203	0.000583	0.009373	57.60	926.05			4
5	MSL-1	-	0.000605	0.009115	-	-			5
6	TL	3,332	0.004401	0.011498	14.46	37.77			6
7	TOTAL	9,254,452			45,977.46	103,025.51	-	-	7

(a) Exhibit IV, Page 7 of 7, Column E

(b) Page 3 of 3, Column F of tracker filing for the three months of

Oct, Nov & Dec, 2010, attached

(c) Page 3 of 3, Column G of tracker filing for the three months of

Oct, Nov & Dec, 2010, attached

(d) Column A times Column B times the Gross Income Tax Factor of

0.986 effective 01/01/2003

(e) Column A times Column C times the Gross Income Tax Factor of

0.986 effective 01/01/2003

(f) Reconciliation of previous variance made on the Apr, May & June, 2011 tracker filing

(g) Reconciliation of previous variance made on the Apr, May & June, 2011 tracker filing

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY 12 THROUGH JANUARY 31, FEBRUARY & MARCH 2011

LINE NO.	RATE SCHEDULE	ACTUAL TOTAL KWH SALES (a) (A)	DEMAND ADJUSTMENT FACTOR PER KWH (b) (B)	ENERGY ADJUSTMENT FACTOR PER KWH (c) (C)	INCREMENTAL KW DEMAND COST BILLED BY MEMBER (d) (D)	INCREMENTAL KWH ENERGY COST BILLED BY MEMBER (e) (E)	LESS PREVIOUS VARIANCE JUL, AUG & SEP 2010		LINE NO.
							DEMAND (f) (F)	ENERGY (g) (G)	
1	RS-1	23,453,303	0.004282	0.014599	99,021.06	337,601.24	618.54	(8,084.76)	1
2	GSA-1 & GSB-1	5,424,264	0.004780	0.015203	25,564.99	81,310.57	657.03	(873.01)	2
3	PS	22,633,261	0.004747	0.016112	105,935.93	359,561.76	8,998.04	4,536.19	3
4	SL-1	582,816	0.001385	0.016576	795.90	9,525.51	73.51	203.06	4
5	MSL-1	365,671	0.001662	0.016336	599.24	5,889.97	39.34	76.00	5
6	TL	37,104	0.005673	0.018778	207.54	686.98	53.44	71.30	6
7	TOTAL	52,496,419			232,124.66	794,576.03	10,439.90	(4,071.22)	7

(a) Exhibit IV, Page 7 of 7, Column E

(b) Page 3 of 3, Column F of tracker filing for the three months of

Jan, Feb & Mar, 2011, attached

(c) Page 3 of 3, Column G of tracker filing for the three months of

Jan, Feb & Mar, 2011, attached

(d) Column A times Column B times the Gross Income Tax Factor of

0.986 effective 01/01/2003

(e) Column A times Column C times the Gross Income Tax Factor of

0.986 effective 01/01/2003

(f) Exhibit IV, Page 4 of 7, Column D of tracker filing for the three months of

Jan, Feb & Mar, 2011, attached

(g) Exhibit IV, Page 4 of 7, Column E of tracker filing for the three months of

Jan, Feb & Mar, 2011, attached

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	RATE SCHEDULE	NET INCREMENTAL COST BILLED BY MEMBER			VARIANCE			LINE NO.
		DEMAND (a) (A)	ENERGY (b) (B)	TOTAL (C)	DEMAND (c) (D)	ENERGY (c) (E)	TOTAL (c) (F)	
1	RS-1	43,391.15	140,343.05	183,734.20	(7,284.62)	(25,925.03)	(33,209.65)	1
2	GSA-1 & GSB-1	8,812.03	29,953.79	38,765.82	853.17	(984.47)	(131.30)	2
3	PS	29,665.67	127,636.50	157,302.17	12,775.49	19,690.58	32,466.07	3
4	SL-1	210.99	3,280.79	3,491.78	48.07	1.83	49.90	4
5	MSL-1	160.41	1,887.32	2,047.73	2.83	(226.77)	(223.94)	5
6	TL	20.56	170.28	190.84	64.61	170.12	234.73	6
7	TOTAL	82,260.81	303,271.73	385,532.54	6,459.55	(7,273.74)	(814.19)	7

(a) Column G minus Column I from Exhibit IV, Page 3 of 7 Combined
(b) Column H minus Column J from Exhibit IV, Page 3 of 7 Combined
(c) Column G and H from Exhibit IV, Page 2 of 7 Combined minus Columns A and B

PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF ACTUAL DEDICATED CAPACITY PAYMENTS
FOR THE THREE MONTHS OF
APRIL, MAY & JUNE, 2010

LINE NO.	DESCRIPTION	Apr-10 (A)	May-10 (B)	Jun-10 (C)	TOTAL (D)	ACTUAL 3 MONTH AVERAGE (E)	LINE NO.
1	ACTUAL MEMBER GENERATING COSTS	104,872.28	96,083.54	91,451.43	292,407.25	97,469.08	1
2	LESS: GENERATING COSTS IN BASE RATES	200,248.00	200,248.00	200,248.00	600,744.00	200,248.00	2
3	DIFFERENCE IN ACTUAL TO BASE RATE COSTS (a)	(95,375.72)	(104,164.46)	(108,796.57)	(308,336.75)	(102,778.92)	3
4	ACTUAL MONTHLY PAYMENT FROM IMPA	60,084.90	60,084.90	62,274.00	182,443.80	60,814.60	4
5	LESS: ESTIMATED PAYMENT IN BASE RATES	227,814.00	227,814.00	227,814.00	683,442.00	227,814.00	5
6	DIFFERENCE IN ACTUAL TO BASE RATE PAYMENT (b)	(167,729.10)	(167,729.10)	(165,540.00)	(500,998.20)	(166,999.40)	6
7	ACTUAL CAPACITY PAYMENT TO BE COLLECTED THROUGH THE TRACKER (c)	72,353.38	63,564.64	56,743.43	192,661.45	64,220.48	7
8	ACTUAL MONTHLY KW BILLED (d)	32,786	45,367	46,821	124,974	41,658	8
9	ACTUAL CAPACITY PAYMENT SAVINGS PER KW (e)	2.206838	1.401121	1.211923		1.541612	9

(a) Line 1 minus Line 2
(b) Line 4 minus Line 5
(c) Line 3 minus Line 6
(d) Exhibit IV, Page 6 of 7, Line 1
(e) Line 7 divided by Line 8

PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF ACTUAL DEDICATED CAPACITY PAYMENTS
FOR THE THREE MONTHS OF
JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	DESCRIPTION	Jan-11 (A)	Feb-11 (B)	Mar-11 (C)	TOTAL (D)	ACTUAL 3 MONTH AVERAGE (E)	LINE NO.
1	ACTUAL MEMBER GENERATING COSTS	92,426.70	110,395.15	102,878.55	305,700.40	101,900.13	1
2	LESS: GENERATING COSTS IN BASE RATES	200,248.00	200,248.00	200,248.00	600,744.00	200,248.00	2
3	DIFFERENCE IN ACTUAL TO BASE RATE COSTS (a)	(107,821.30)	(89,852.85)	(97,369.45)	(295,043.60)	(98,347.87)	3
4	ACTUAL MONTHLY PAYMENT FROM IMPA	62,324.19	62,274.00	62,327.95	186,926.14	62,308.71	4
5	LESS: ESTIMATED PAYMENT IN BASE RATES	227,814.00	227,814.00	227,814.00	683,442.00	227,814.00	5
6	DIFFERENCE IN ACTUAL TO BASE RATE PAYMENT (b)	(165,489.81)	(165,540.00)	(165,486.05)	(496,515.86)	(165,505.29)	6
7	ACTUAL CAPACITY PAYMENT TO BE COLLECTED THROUGH THE TRACKER (c)	57,668.51	75,687.15	68,116.60	201,472.26	67,157.42	7
8	ACTUAL MONTHLY KW BILLED (d)	22,943	39,383	34,196	96,522	30,064	8
9	ACTUAL CAPACITY PAYMENT SAVINGS PER KW (e)	2.513556	1.921823	1.991946	2.087320	2.233815	9

(a) Line 1 minus Line 2

(b) Line 4 minus Line 5

(c) Line 3 minus Line 6

(d) Exhibit IV, Page 6 of 7, Line 1

(e) Line 7 divided by Line 8

PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF ACTUAL ENERGY COST ADJUSTMENT
FOR THE THREE MONTHS OF
JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	DESCRIPTION	Jan-11 (A)	Feb-11 (B)	Mar-11 (C)	TOTAL (D)	ESTIMATED 3 MONTH AVERAGE (E)	LINE NO.
PURCHASED POWER FROM IMPA							
1	KW DEMAND (a)	39,555	39,383	34,196	113,134	37,711	1
2	KWH ENERGY (a)	23,103,749	19,599,829	19,928,796	62,632,374	20,877,458	2
INCREMENTAL PURCHASED POWER COSTS							
DEMAND RELATED							
3	ECA FACTOR PER KW (a)	(0.661000)	(0.661000)	(0.661000)	(1.983000)	(0.661000)	3
4	CHARGE (b)	(26,145.86)	(26,032.16)	(22,603.56)	(74,781.58)	(24,927.19)	4
ENERGY RELATED							
5	ECA FACTOR PER KWH (a)	0.001142	0.001142	0.001142	0.003426	0.001142	5
6	CHARGE (c)	26,384.48	22,383.00	22,758.69	71,526.17	23,842.06	6

- (a) From IMPA bills for the months of
(b) Line 1 times Line 3.
(c) Line 2 times Line 5.

Jan., Feb., & Mar., 2011, attached

PERU MUNICIPAL ELECTRIC UTILITY

FOR THE THREE MONTHS OF
JANUARY 1 THROUGH JANUARY 11, 2011

LINE NO.	RATE SCHEDULE	Jan 1 through Jan 11, 2011 (A)	Jan-00 (B)	Jan-00 (C)	TOTAL (D)	AVERAGE (E)	LINE NO.
1	RS-1	4,769,436	-	-	4,769,436		1
2	GSA-1 & GSB-1	536,089	-	-	536,089		2
3	PS	3,845,392	-	-	3,845,392		3
4	SL-1	100,203	-	-	100,203		4
5	MSL-1	-	-	-	-		5
6	TL	3,332	-	-	3,332		6
7	TOTAL	9,254,452	-	-	9,254,452		7

PERU MUNICIPAL ELECTRIC UTILITY

FOR THE THREE MONTHS OF
JANUARY 12 THROUGH JANUARY 31, FEBRUARY & MARCH 2011

LINE NO.	RATE SCHEDULE	Jan 12 through Jan 31, 2011 (A)	Feb-11 (B)	Mar-11 (C)	TOTAL (D)	AVERAGE (E)	LINE NO.
1	RS-1	5,502,517	9,741,771	8,209,015	23,453,303		1
2	GSA-1 & GSB-1	1,578,218	2,065,494	1,780,552	5,424,264		2
3	PS	5,463,293	8,855,219	8,314,749	22,633,261		3
4	SL-1	127,691	227,714	227,411	582,816		4
5	MSL-1	121,877	121,877	121,917	365,671		5
6	TL	12,445	13,769	10,890	37,104		6
7	TOTAL	12,806,041	21,025,844	18,664,534	52,496,419	-	7

DATE RECEIVED: June 1, 2011
 IURC 30-DAY FILING NO: 2865
 Indiana Utility Regulatory Commission



IMPA
 INDIANA MUNICIPAL POWER AGENCY

Peru Utilities
 P.O. Box 67
 Peru, IN 46970-0067

Due Date:
03/16/11

Amount Due:
\$1,291,479.93

Billing Period: January 01 to January 31, 2011

Invoice Date: 02/14/11

Demand	kW	kvar	Power Factor	Date	Time (EST)	Load Factor
Maximum Demand:	39,555	6,316	98.75%	01/21/11	900	78.51%
CP Billing Demand:	39,555	6,316	98.75%	01/21/11	900	78.51%
kvar at 97% PF:		9,913				
Reactive Demand:		-				

Energy	kWh
Duke Interconnections	19,483,520
Grissom #1	490,720
Grissom #2	3,127,695
Peru Generation	1,814
Total Energy:	23,103,749

History	Jan 2011	Jan 2010	2011 YTD
Max Demand (kW):	39,555	41,762	39,555
CP Demand (kW):	39,555	40,693	39,555
Energy (kWh):	23,103,749	23,575,832	23,103,749
CP Load Factor:	78.51%	77.87%	
HDD/CDD (Lafayette):	1309/0	1284/0	

Purchased Power Charges	Rate	Units	Charge
Base Demand Charge - Production:	\$ 15.056 /kW x	39,555	\$ 595,540.08
Base Demand Charge - Transmission:	\$ - /kW x	39,555	\$ -
ECA Demand Charge:	\$ (0.661) /kW x	39,555	\$ (26,145.86)
Delivery Voltage Charge - 34.5 kV to 69 kV:	\$ 0.873 /kW x	39,555	\$ 34,531.52
Total Demand Charges:			\$ 603,925.74
Base Energy Charge - Production:	\$ 0.031315 /kWh x	23,103,749	\$ 723,493.90
ECA Energy Charge:	\$ 0.001142 /kWh x	23,103,749	\$ 26,384.48
Total Energy Charges:			\$ 749,878.38
Average Purchased Power Cost: 5.86 cents per kWh			TOTAL PURCHASED POWER CHARGES: \$ 1,353,804.12

Other Charges and Credits	Rate	Units	Charge
Dedicated Capacity Payment (see attached):			\$ (62,324.19)

NET AMOUNT DUE: \$ 1,291,479.93

To avoid a late payment charge, as provided for in Schedule B, payment in full must be received by: 03/16/11
 Questions, please call: 317-573-9955

Send payments to: Indiana Municipal Power Agency
 P.O. Box 660363, Indianapolis, IN 46266

**MONTHLY DEDICATED CAPACITY PAYMENT
 PERU UTILITIES
 UNITS #2, #3 and #4**

A. <u>Member Production Cost (MPC)</u>		January-11	Year to Date
Prior Month Cumulative MPC	=		\$ -
MFC = Member Fuel Charge	=	\$0.097449 /kWh	
GEN = Net Generation Due to Agency Scheduling	=	1,814 kWh	
Total Fuel Costs = GEN x MFC	=	\$ 176.77	
Member Capacity Costs (MCC)	=	\$ 143,419.80	
Total Member Production Cost (MPC)	=	\$ 143,596.57	\$143,596.57
Cumulative MPC	=		\$ 143,596.57
<hr/>			
B. <u>IMPA LMP Payment</u>		January-11	Year to Date
Prior Month Cumulative IMPA LMP Payment	=		\$ -
<u>Resource Adequacy Payment</u>			
Installed Capacity (ICAP)		Peru #2 19.2 Peru #3 10.5 Peru DSL 1.8 MW	
EFORD		7.86% 7.86% 7.07%	
Unforced Capacity (ICAP*(1-EFORD))		17.7 9.7 1.7	29.1 MW
Planning Year Capacity Price (PYCP)	x	\$ 2,140.00 /MW	
Total Monthly Resources Adequacy Payment		\$ 62,274.00	
<u>Net LMP Revenue</u>			
Day-Ahead LMP Revenue	=	\$ -	
Plus: Real-Time LMP Revenue	=	\$ 50.26	
Less: Real-Time Operating Reserve Charge	=	\$ (0.07)	
Net LMP Revenue	=	\$ 50.19	
IMPA LMP Payment	=	\$ 62,324.19	\$62,324.19
2011 Cumulative IMPA LMP Payment	=		\$62,324.19
<hr/>			
C. <u>Calculation of Cumulative Split-the-Savings (1)</u>			Year to Date
2011 Cumulative IMPA LMP Payment	=		\$ 62,324.19
Less: 2011 Cumulative MPC	=		\$ 143,596.57
2011 Cumulative Split-the-Savings	=		\$ -
Peru Cumulative Share of Split-the-Savings	=		\$ -
<i>(1) The "Split-the-Savings" amount is applicable only if the Cumulative MPC is less than the Cumulative IMPA LMP Payment.</i>			
<hr/>			
D. <u>Payment Calculation (Based on Cumulative Totals)</u>		January-11	Year to Date
a. 2011 Cumulative MPC	=		\$ 143,596.57
Less: 2011 Cumulative Share of Split-the-Savings			\$ -
Cumulative MPC with Split-the-Savings			\$ 143,596.57
b. 2011 Cumulative IMPA LMP Payment	=		\$ 62,324.19
c. If "a" is less than "b", enter "a", otherwise enter "b"	=		\$ 62,324.19
Less: Prior Month 2011 Cumulative Dedicated Capacity Payments	=		\$ -
January 2011 Dedicated Capacity Payment	=		\$ 62,324.19
E. Dedicated Capacity Payment (Included on Power Bill):		\$ 62,324.19	\$ 62,324.19

DATE RECEIVED: June 1, 2011
 IURC 30-DAY FILING NO: 2865
 Indiana Utility Regulatory Commission



IMPA

INDIANA MUNICIPAL POWER AGENCY

Peru Utilities
 P.O. Box 67
 Peru, IN 46970-0067

Due Date:
04/13/11

Amount Due:
\$1,175,177.30

Billing Period: February 01 to February 28, 2011

Invoice Date: 03/14/11

Demand	kW	kvar	Power Factor	Date	Time (EST)	Load Factor
Maximum Demand:	40,846	6,726	98.67%	02/10/11	900	71.41%
CP Billing Demand:	39,383	6,189	98.79%	02/10/11	800	74.06%
kvar at 97% PF:		9,870				
Reactive Demand:		-				

Energy	kWh
Duke Interconnections	16,520,147
Grissom #1	428,412
Grissom #2	2,651,270
Peru Generation	-
Total Energy:	19,599,829

History	Feb 2011	Feb 2010	2011 YTD
Max Demand (kW):	40,846	38,516	40,846
CP Demand (kW):	39,383	38,516	39,555
Energy (kWh):	19,599,829	20,436,417	42,703,578
CP Load Factor:	74.06%	78.96%	
HDD/CDD (Lafayette):	938/0	1095.5/0	

Purchased Power Charges	Rate	Units	Charge
Base Demand Charge - Production:	\$ 15.056 /kW x	39,383	\$ 592,950.45
Base Demand Charge - Transmission:	\$ - /kW x	39,383	\$ -
ECA Demand Charge:	\$ (0.661) /kW x	39,383	\$ (26,032.16)
Delivery Voltage Charge - 34.5 kV to 69. kV:	\$ 0.873 /kW x	39,383	\$ 34,381.36
Total Demand Charges:			\$ 601,299.65
Base Energy Charge - Production:	\$ 0.031315 /kWh x	19,599,829	\$ 613,768.65
ECA Energy Charge:	\$ 0.001142 /kWh x	19,599,829	\$ 22,383.00
Total Energy Charges:			\$ 636,151.65
Average Purchased Power Cost: 6.314 cents per kWh			TOTAL PURCHASED POWER CHARGES: \$ 1,237,451.30

Other Charges and Credits	
Dedicated Capacity Payment (see attached):	\$ (62,274.00)

NET AMOUNT DUE: \$ 1,175,177.30

To avoid a late payment charge, as provided for in Schedule B, payment in full must be received by: 04/13/11
 Questions, please call: 317-573-9955

Send payments to: Indiana Municipal Power Agency
 P.O. Box 660363, Indianapolis, IN 46266

MONTHLY DEDICATED CAPACITY PAYMENT
 PERU UTILITIES
 UNITS #2, #3 and #4

A. <u>Member Production Cost (MPC)</u>		February-11	Year to Date
Prior Month Cumulative MPC	=		\$ 143,596.57
MFC = Member Fuel Charge	=	\$0.095395 /kWh	
GEN = Net Generation Due to Agency Scheduling	=	0 kWh	
Total Fuel Costs = GEN x MFC	=	\$ -	
Member Capacity Costs (MCC)	=	\$ 92,426.70	
Total Member Production Cost (MPC)	=	\$ 92,426.70	\$92,426.70
Cumulative MPC	=		\$ 236,023.27
B. <u>IMPA LMP Payment</u>			
		February-11	Year to Date
Prior Month Cumulative IMPA LMP Payment	=		\$ 62,324.19
<u>Resource Adequacy Payment</u>			
Installed Capacity (ICAP)		Peru #2 19.2	Peru #3 10.5
EFORd		7.86%	7.86%
Unforced Capacity (ICAP*(1-EFORd))		17.7	9.7
Planning Year Capacity Price (PYCP)	x		29.1 MW
Total Monthly Resources Adequacy Payment	=	\$ 2,140.00 /MW	
		\$ 62,274.00	
<u>Net LMP Revenue</u>			
Day-Ahead LMP Revenue	=	\$ -	
Plus: Real-Time LMP Revenue	=	\$ -	
Less: Real-Time Operating Reserve Charge	=	\$ -	
Net LMP Revenue	=	\$ -	
IMPA LMP Payment	=	\$ 62,274.00	\$62,274.00
2011 Cumulative IMPA LMP Payment	=		\$124,598.19
C. <u>Calculation of Cumulative Split-the-Savings (1)</u>			
		Year to Date	
2011 Cumulative IMPA LMP Payment	=	\$	124,598.19
Less: 2011 Cumulative MPC	=	\$	236,023.27
2011 Cumulative Split-the-Savings	=	\$	-
Peru Cumulative Share of Split-the-Savings	=	\$	-
<i>(1) The "Split-the-Savings" amount is applicable only if the Cumulative MPC is less than the Cumulative IMPA LMP Payment.</i>			
D. <u>Payment Calculation (Based on Cumulative Totals)</u>			
		February-11	Year to Date
a. 2011 Cumulative MPC	=		\$ 236,023.27
Less: 2011 Cumulative Share of Split-the-Savings	=		\$ -
Cumulative MPC with Split-the-Savings	=		\$ 236,023.27
b. 2011 Cumulative IMPA LMP Payment	=		\$ 124,598.19
c. If "a" is less than "b", enter "a", otherwise enter "b"	=		\$ 124,598.19
Less: Prior Month 2011 Cumulative Dedicated Capacity Payments	=		\$ 62,324.19
February 2011 Dedicated Capacity Payment	=		\$ 62,274.00
E. Dedicated Capacity Payment (Included on Power Bill):		\$ 62,274.00	\$ 124,598.19

DATE RECEIVED: June 1, 2011
 IURC 30-DAY FILING NO: 2865
 Indiana Utility Regulatory Commission



IMPA

INDIANA MUNICIPAL POWER AGENCY

Peru Utilities
 P.O. Box 67
 Peru, IN 46970-0067

Due Date:
05/16/11

Amount Due:
\$1,106,605.52

Billing Period: March 01 to March 31, 2011

Invoice Date: 04/14/11

Demand	kW	kvar	Power Factor	Date	Time (EST)	Load Factor
Maximum Demand:	34,224	5,128	98.90%	03/10/11	2000	78.27%
CP Billing Demand:	34,196	5,092	98.91%	03/01/11	800	78.33%
kvar at 97% PF:		8,570				
Reactive Demand:		-				

Energy	kWh
Duke Interconnections	16,829,156
Grissom #1	415,384
Grissom #2	2,682,540
Peru Generation	1,716
Total Energy:	19,928,796

History	Mar 2011	Mar 2010	2011 YTD
Max Demand (kW):	34,224	35,596	40,846
CP Demand (kW):	34,196	34,146	39,555
Energy (kWh):	19,928,796	19,457,806	62,632,374
CP Load Factor:	78.33%	76.59%	
HDD/CDD (Lafayette):	767/0	627/0	

Purchased Power Charges	Rate	Units	Charge
Base Demand Charge - Production:	\$ 15.056 /kW x	34,196	\$ 514,854.98
Base Demand Charge - Transmission:	\$ - /kW x	34,196	\$ -
ECA Demand Charge:	\$ (0.661) /kW x	34,196	\$ (22,603.56)
Delivery Voltage Charge - 34.5 kV to 69 kV:	\$ 0.873 /kW x	34,196	\$ 29,853.11
Total Demand Charges:			\$ 522,104.53
Base Energy Charge - Production:	\$ 0.031315 /kWh x	19,928,796	\$ 624,070.25
ECA Energy Charge:	\$ 0.001142 /kWh x	19,928,796	\$ 22,758.69
Total Energy Charges:			\$ 646,828.94
Average Purchased Power Cost: 5.866 cents per kWh			TOTAL PURCHASED POWER CHARGES: \$ 1,168,933.47

Other Charges and Credits	
Dedicated Capacity Payment (see attached):	\$ (62,327.95)

RECEIVED APR 15 2011

NET AMOUNT DUE: \$ 1,106,605.52

To avoid a late payment charge, as provided for in Schedule B, payment in full must be received by: 05/16/11

Questions, please call: 317-573-9955

Send payments to: Indiana Municipal Power Agency
 P.O. Box 660363, Indianapolis, IN 46266

MONTHLY DEDICATED CAPACITY PAYMENT
 PERU UTILITIES
 UNITS #2, #3 and #4

A. <u>Member Production Cost (MPC)</u>		March-11	Year to Date
Prior Month Cumulative MPC	=		\$ 236,023.27
MFC = Member Fuel Charge	=	\$0.094556 /kWh	
GEN = Net Generation Due to Agency Scheduling	=	1,716 kWh	
Total Fuel Costs = GEN x MFC	=	\$ 162.26	
Member Capacity Costs (MCC)	=	\$ 110,395.15	
Total Member Production Cost (MPC)	=	\$ 110,557.41	\$110,557.41
Cumulative MPC	=		\$ 346,580.68
B. <u>IMPA LMP Payment</u>			
		March-11	Year to Date
Prior Month Cumulative IMPA LMP Payment	=		\$ 124,598.19
<u>Resource Adequacy Payment</u>			
Installed Capacity (ICAP)		Peru #2 19.2	Peru #3 10.5
EFORD		7.86%	7.86%
Unforced Capacity (ICAP*(1-EFORD))		17.7	9.7
Planning Year Capacity Price (PYCP)	x		29.1 MW
Total Monthly Resources Adequacy Payment	=	\$ 2,140.00 /MW	
		\$ 62,274.00	
<u>Net LMP Revenue</u>			
Day-Ahead LMP Revenue	=	\$ -	
Plus: Real-Time LMP Revenue	=	\$ 54.78	
Less: Real-Time Operating Reserve Charge	=	\$ (0.83)	
Net LMP Revenue	=	\$ 53.95	
IMPA LMP Payment	=	\$ 62,327.95	\$62,327.95
2011 Cumulative IMPA LMP Payment	=		\$186,926.14
C. <u>Calculation of Cumulative Split-the-Savings (1)</u>			
			Year to Date
2011 Cumulative IMPA LMP Payment	=		\$ 186,926.14
Less: 2011 Cumulative MPC	=		\$ 346,580.68
2011 Cumulative Split-the-Savings	=		\$ -
Peru Cumulative Share of Split-the-Savings	=		\$ -
<i>(1) The "Split-the-Savings" amount is applicable only if the Cumulative MPC is less than the Cumulative IMPA LMP Payment.</i>			
D. <u>Payment Calculation (Based on Cumulative Totals)</u>			
		March-11	Year to Date
a. 2011 Cumulative MPC	=		\$ 346,580.68
Less: 2011 Cumulative Share of Split-the-Savings	=		\$ -
Cumulative MPC with Split-the-Savings	=		\$ 346,580.68
b. 2011 Cumulative IMPA LMP Payment	=		\$ 186,926.14
c. If "a" is less than "b", enter "a", otherwise enter "b"	=		\$ 186,926.14
Less: Prior Month 2011 Cumulative Dedicated Capacity Payments	=		\$ 124,598.19
March 2011 Dedicated Capacity Payment	=		\$ 62,327.95
E. Dedicated Capacity Payment (Included on Power Bill):		\$ 62,327.95	\$ 186,926.14

**CAPACITY COST FORM
PERU UTILITIES**

		2011 JAN	2011 FEB	2011 MAR
UNIT FIXED COSTS				
500	Supervision and Engineering-Operation	0.00	0.00	0.00
502	Steam Expenses	1,262.74	2,378.85	2,985.89
504	Steam Transferred (CR)	0.00	0.00	0.00
505	Electric Expenses	1,748.23	61.17	456.82
506	Miscellaneous Steam Power Expenses	6,976.19	6,441.33	5,928.87
507	Rent	0.00	0.00	0.00
511	Maintenance of Structures	0.00	0.00	0.00
514	Maintenance of Miscellaneous Steam Plant	0.00	0.00	32.50
----	Payroll Taxes (Allocated to Power Prod. Fixed Costs)	145.07	91.23	166.23
(A)	TOTAL UNIT FIXED COSTS	10,132.23	8,972.58	9,570.31
UNIT VARIABLE COSTS				
503	Steam From Other Sources	0.00	0.00	0.00
510	Supervision and Engineering-Maintenance	0.00	0.00	0.00
512	Maintenance of Boiler Plant	18,435.14	22,651.14	20,828.95
513	Maintenance of Electric Plant	0.00	0.00	0.00
----	Payroll Taxes (Allocated to Power Production Costs)	4,935.46	4,904.09	3,233.77
(B)	TOTAL UNIT VARIABLE COSTS	23,370.60	27,555.23	24,062.72
PRODUCTION OPERATION AND MAINTENANCE COSTS - OTHER THAN FUEL ADMINISTRATIVE & GENERAL COSTS (PRODUCTION RELATED)*				
920	Administrative and General Salaries	8,170.92	9,519.25	9,414.06
921	Office Supplies and Expenses	5,280.03	3,892.74	7,760.51
923	Outside Services	591.04	4,594.88	1,030.76
925	Injuries and Damages	0.00	0.00	0.00
926	Employee Pension and Benefits	19,285.66	23,977.73	21,819.23
928	Regulatory Commission Expenses	0.00	0.00	0.00
930	Miscellaneous General Expenses	532.61	516.85	1,010.18
918	Sales Promotion Expenses	123.36	151.60	219.17
932	Maintenance of General Plant	375.84	385.44	318.26
----	Payroll Taxes (Allocated to Administrative & General)	811.83	910.00	900.00
(C)	TOTAL ADMINSTRATIVE AND GENERAL	35,171.29	43,948.49	42,472.17
PLANT INSURANCE				
924	Plant Insurance	6,074.84	6,048.05	6,048.05
(D)	TOTAL PLANT INSURANCE	6,074.84	6,048.05	6,048.05
DEBT SERVICE (PRODUCTION RELATED)**				
405	Amortization of Intangible Plant	0.00	0.00	0.00
456	Other Electric Revenues	0.00	0.00	0.00
427	Interest on Long-Term Debt	0.00	0.00	0.00
428	Amortization of Debt Discount and Expense	0.00	0.00	0.00
429	Amortization of Premium of Debt (CR)	0.00	0.00	0.00
----	Payment of Principal on Debt	0.00	0.00	0.00
(E)	TOTAL DEBT SERVICE	0.00	0.00	0.00
AMORTIZATION AND INTEREST (From Form A-1)				
	Amortization of Expenditures for Capital and Fixed Assets and Extraordinary Items	17,255.70	23,279.43	20,258.52
	Interest on Expenditures for Capital and Fixed Assets	422.04	591.37	466.78
(F)	TOTAL AMORTIZATION AND INTEREST	17,677.74	23,870.80	20,725.30
MEMBER PRODUCTION COSTS				
	Member Production Costs (MPC) (G=A+B+C+D+E+F)			
(G)	TOTAL MEMBER PRODUCTION COSTS	92,426.70	110,395.15	102,878.55

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 OCTOBER, NOVEMBER & DECEMBER, 2010

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	1.018000	0.011499	1
2	ESTIMATED SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	1.885651		2
3	ESTIMATED PURCHASED POWER ENERGY COST ADJUSTMENT (c)	<u>0.708000</u>	<u>(0.001956)</u>	3
4	ESTIMATED TOTAL CHANGE IN PURCHASED POWER RATE	3.611651	0.009543	4
5	ESTIMATED CHANGE IN PURCHASED POWER RATE ADJUSTED FOR LOSSES & GROSS INCOME TAX (d)	3.851016	0.010175	5
6	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (e)	<u>-</u>	<u>-</u>	6
7	ESTIMATED TOTAL RATE ADJUSTMENT	3.851016	0.010175	7
8	ESTIMATED AVERAGE BILLING UNITS (f)	36,747	21,013,608	8
9	ESTIMATED INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	141,513.28	213,813.46	9

(a) Exhibit I, Line 3

(b) Exhibit II, Line 9

(c) Exhibit III, Column E, Lines 3 and 5

(d) Line 4 divided by (1 - Line Loss Factor) (.986)

0.93784376

(e) Tracking Factor effective prior to January 27, 1983. This factor is zero if new rates have been filed and approved since January 27, 1983. Column A equals the demand component of the tracker times Line 8, Column B, divided by Line 8, Column A.

(f) Exhibit III, Column E, Lines 1 and 2.

(g) Line 7 times Line 8

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 OCTOBER, NOVEMBER & DECEMBER, 2010

LINE NO.	RATE SCHEDULE	KW DEMAND	KWH ENERGY	ALLOCATED	ALLOCATED	INCREMENTAL CHANGE IN PURCHASED POWER COST			LINE NO.
		ALLOCATOR	ALLOCATOR	ESTIMATED KW PURCHASED (b)	ESTIMATED KWH PURCHASED (b)	ADJ. FOR LINE LOSSES & GROSS RECEIPTS TAX			
		(%) (a)	(%) (a)	(c)	(D)	DEMAND(d)	ENERGY (e)	TOTAL	
		(A)	(B)			(E)	(F)	(G)	
1	RS-1	40.6970%	38.655%	14,954.9	8,122,810	57,591.66	82,649.59	140,241.25	1
2	GSA-1 & GSB-1	10.8940%	9.787%	4,003.2	2,056,602	15,416.46	20,925.92	36,342.38	2
3	PS	47.8370%	49.773%	17,578.7	10,459,103	67,695.71	106,421.37	174,117.08	3
4	SL-1	0.2920%	1.109%	107.3	233,041	413.22	2,371.19	2,784.41	4
5	MSL-1	0.1840%	0.561%	67.6	117,886	260.38	1,199.49	1,459.87	5
6	TL	0.0960%	0.115%	35.3	24,166	135.85	245.89	381.74	6
7	TOTAL	100.0000%	100.000%	36,747.0	21,013,608	141,513.28	213,813.45	355,326.73	7

(a) Based on Allocation Study by Peru Utilities in August, 2006

(b) Page 1 of 3, Column A, Line 8 times Page 2 of 3, Column A

(c) Page 1 of 3, Column B, Line 8 times Page 2 of 3, Column B

(d) Page 1 of 3, Column A, Line 9 times Page 2 of 3, Column A

(e) Page 1 of 3, Column B, Line 9 times Page 2 of 3, Column B

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENT FOR THE
 THREE MONTHS OF
 OCTOBER, NOVEMBER & DECEMBER, 2010

LINE NO.	RATE SCHEDULE	PLUS VARIANCE (a)		TOTAL CHANGE IN PURCHASED POWER COST ADJ FOR LINE LOSSES & GROSS RECEIPTS TAX			RATE ADJUSTMENT FACTOR PER KWH (d)			LINE NO.
		DEMAND (A)	ENERGY (B)	DEMAND (b) (C)	ENERGY (c) (D)	TOTAL (E)	DEMAND (F)	ENERGY (G)	TOTAL (H)	
1	RS-1	(575.01)	19,563.57	57,016.65	102,213.16	159,229.81	0.007019	0.012583	0.019603	1
2	GSA-1 & GSB-1	(4,358.11)	2,153.76	11,058.35	23,079.68	34,138.03	0.005377	0.011222	0.016599	2
3	PS	(39,959.88)	(4,481.66)	27,735.83	101,939.71	129,675.54	0.002652	0.009747	0.012398	3
4	SL-1	(277.27)	(186.88)	135.95	2,184.31	2,320.26	0.000583	0.009373	0.009956	4
5	MSL-1	(189.07)	(124.91)	71.31	1,074.58	1,145.89	0.000605	0.009115	0.009720	5
6	TL	(29.49)	31.98	106.36	277.87	384.23	0.004401	0.011498	0.015900	6
7	TOTAL	(45,388.83)	16,955.86	96,124.45	230,769.31	326,893.76	0.004574	0.010982	0.015556	7

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- (a) Exhibit IV, Page 4 of 7, Columns D and E divided by (1 - loss factor)(.986) 0.93784376
 (b) Page 2 of 3, Column E plus Page 3 of 3, Column A
 (c) Page 2 of 3, Column F plus Page 3 of 3, Column B
 (d) Page 3 of 3, Columns C, D and E divided by Page 2 of 3, Column D

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
APRIL, MAY & JUNE, 2010

LINE NO.	RATE SCHEDULE	NET INCREMENTAL COST BILLED BY MEMBER			VARIANCE			LINE NO.
		DEMAND (a) (A)	ENERGY (b) (B)	TOTAL (C)	DEMAND (c) (D)	ENERGY (c) (E)	TOTAL (c) (F)	
1	RS-1	48,629.93	70,886.63	119,516.56	(539.27)	18,347.57	17,808.30	1
2	GSA-1 & GSB-1	16,960.41	20,573.18	37,533.59	(4,087.23)	2,019.89	(2,067.34)	2
3	PS	94,003.95	119,102.95	213,106.90	(37,476.12)	(4,203.10)	(41,679.22)	3
4	SL-1	605.09	2,735.36	3,340.45	(260.04)	(175.26)	(435.30)	4
5	MSL-1	394.75	1,412.21	1,806.96	(177.32)	(117.15)	(294.47)	5
6	TL	141.10	235.48	376.58	(27.66)	29.99	2.33	6
7	TOTAL	160,735.23	214,945.81	375,681.04	(42,567.64)	15,901.94	(26,665.70)	7

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- (a) Column D minus Column F from Exhibit IV, Page 3 of 7
 - (b) Column E minus Column G from Exhibit IV, Page 3 of 7
 - (c) Column E, F and G from Exhibit IV, Page 2 of 7 minus Columns A, B and C

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	0.843000	0.013538	1
2	ESTIMATED SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	1.913617		2
3	ESTIMATED PURCHASED POWER ENERGY COST ADJUSTMENT (c)	<u>(0.661000)</u>	<u>0.001142</u>	3
4	ESTIMATED TOTAL CHANGE IN PURCHASED POWER RATE	2.095617	0.014680	4
5	ESTIMATED CHANGE IN PURCHASED POWER RATE ADJUSTED FOR LOSSES & GROSS INCOME TAX (d)	2.234505	0.015653	5
6	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (e)	<u>-</u>	<u>-</u>	6
7	ESTIMATED TOTAL RATE ADJUSTMENT	2.234505	0.015653	7
8	ESTIMATED AVERAGE BILLING UNITS (f)	37,785	21,156,685	8
9	ESTIMATED INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	84,430.77	331,165.59	9

(a) Exhibit I, Line 3

(b) Exhibit II, Line 9

(c) Exhibit III, Column E, Lines 3 and 5

(d) Line 4 divided by (1 - Line Loss Factor) (.986)

0.93784376

(e) Tracking Factor effective prior to January 27, 1983. This factor is zero if new rates have been filed and approved since January 27, 1983. Column A equals the demand component of the tracker times Line 8, Column B, divided by Line 8, Column A.

(f) Exhibit III, Column E, Lines 1 and 2.

(g) Line 7 times Line 8

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENTS FOR THE
 THREE MONTHS OF
 JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	RATE SCHEDULE	KW DEMAND ALLOCATOR (%) (a) (A)	KWH ENERGY ALLOCATOR (%) (a) (B)	ALLOCATED ESTIMATED KW PURCHASED (b) (C)	ALLOCATED ESTIMATED KWH PURCHASED (b) (D)	INCREMENTAL CHANGE IN PURCHASED POWER COST ADJ. FOR LINE LOSSES & GROSS RECEIPTS TAX			LINE NO.
						DEMAND(d) (E)	ENERGY (e) (F)	TOTAL (G)	
1	RS-1	40.6970%	38.655%	15,377.4	8,178,117	34,360.79	128,012.06	162,372.85	1
2	GSA-1 & GSB-1	10.8940%	9.787%	4,116.3	2,070,605	9,197.89	32,411.18	41,609.07	2
3	PS	47.8370%	49.773%	18,075.2	10,530,317	40,389.15	164,831.05	205,220.20	3
4	SL-1	0.2920%	1.109%	110.3	234,628	246.54	3,672.63	3,919.17	4
5	MSL-1	0.1840%	0.561%	69.5	118,689	155.35	1,857.84	2,013.19	5
6	TL	0.0960%	0.115%	36.3	24,330	81.05	380.84	461.89	6
7	TOTAL	100.0000%	100.000%	37,785.0	21,156,685	84,430.77	331,165.60	415,596.37	7

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- (a) Based on Allocation Study by Peru Utilities in August, 2006
 - (b) Page 1 of 3, Column A, Line 8 times Page 2 of 3, Column A
 - (c) Page 1 of 3, Column B, Line 8 times Page 2 of 3, Column B
 - (d) Page 1 of 3, Column A, Line 9 times Page 2 of 3, Column A
 - (e) Page 1 of 3, Column B, Line 9 times Page 2 of 3, Column B

PERU MUNICIPAL ELECTRIC UTILITY

 DETERMINATION OF RATE ADJUSTMENT FOR THE
 THREE MONTHS OF
 JANUARY, FEBRUARY & MARCH, 2011

LINE NO.	RATE SCHEDULE	PLUS VARIANCE (a)		TOTAL CHANGE IN PURCHASED POWER COST ADJ FOR LINE LOSSES & GROSS RECEIPTS TAX			RATE ADJUSTMENT FACTOR PER KWH (d)			LINE NO.
		DEMAND (A)	ENERGY (B)	DEMAND (b) (C)	ENERGY (c) (D)	TOTAL (E)	DEMAND (F)	ENERGY (G)	TOTAL (H)	
1	RS-1	659.53	(8,620.58)	35,020.32	119,391.48	154,411.80	0.004282	0.014599	0.018881	1
2	GSA-1 & GSB-1	700.58	(930.87)	9,898.47	31,480.31	41,378.78	0.004780	0.015203	0.019984	2
3	PS	9,594.39	4,836.83	49,983.54	169,667.88	219,651.42	0.004747	0.016112	0.020859	3
4	SL-1	78.38	216.52	324.92	3,889.15	4,214.07	0.001385	0.016576	0.017961	4
5	MSL-1	41.95	81.04	197.30	1,938.88	2,136.18	0.001662	0.016336	0.017998	5
6	TL	56.98	76.03	138.03	456.87	594.90	0.005673	0.018778	0.024451	6
7	TOTAL	11,131.81	(4,341.03)	95,562.58	326,824.57	422,387.15	0.004517	0.015448	0.019965	7

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- (a) Exhibit IV, Page 4 of 7, Columns D and E divided by (1 - loss factor)(.986) 0.93784376
 (b) Page 2 of 3, Column E plus Page 3 of 3, Column A
 (c) Page 2 of 3, Column F plus Page 3 of 3, Column B
 (d) Page 3 of 3, Columns C, D and E divided by Page 2 of 3, Column D

PERU MUNICIPAL ELECTRIC UTILITY

RECONCILIATION OF VARIANCES FOR THE
THREE MONTHS OF
JULY, AUGUST & SEPTEMBER, 2010

LINE NO.	RATE SCHEDULE	NET INCREMENTAL COST BILLED BY MEMBER			VARIANCE			LINE NO.
		DEMAND (a) (A)	ENERGY (b) (B)	TOTAL (C)	DEMAND (c) (D)	ENERGY (c) (E)	TOTAL (c) (F)	
1	RS-1	70,867.42	95,193.04	166,060.46	618.54	(8,084.76)	(7,466.22)	1
2	GSA-1 & GSB-1	18,478.73	22,927.82	41,406.55	657.03	(873.01)	(215.98)	2
3	PS	75,029.63	107,626.29	182,655.92	8,998.04	4,536.19	13,534.23	3
4	SL-1	439.40	2,296.05	2,735.45	73.51	203.06	276.57	4
5	MSL-1	283.86	1,188.20	1,472.06	39.34	76.00	115.34	5
6	TL	115.19	187.85	303.04	53.44	71.30	124.74	6
7	TOTAL	165,214.23	229,419.25	394,633.48	10,439.90	(4,071.22)	6,368.68	7

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- (a) Column D minus Column F from Exhibit IV, Page 3 of 7
 - (b) Column E minus Column G from Exhibit IV, Page 3 of 7
 - (c) Column E, F and G from Exhibit IV, Page 2 of 7 minus Columns A, B and C