

February 20, 2009

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

RECEIVED  
FEB 24 2009  
INDIANA UTILITY  
REGULATORY COMMISSION

TO THE INDIANA UTILITY REGULATORY COMMISSION:

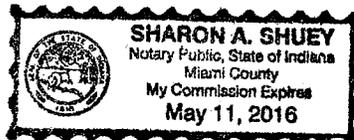
1. Peru Municipal Electric Utility, Peru, Indiana, under and pursuant to the Public Service Commission Act, as amended, and Commission Order in Cause No.36835-S3, hereby files with the Indiana Utility Regulatory Commission for its approval, an average increase in its schedule of rates for electricity sold in the amount of .005122 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 April, 2009 billing cycle.

Peru Municipal Electric Utility

By: Roger B. Merriman  
General Manager

STATE OF INDIANA    )  
                                  )  
COUNTY OF MIAMI    )

Personally appeared before me, a Notary Public in and for said county and state, this 20th day of February, 2009, 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

RECEIVED  
FEB 24 2009  
INDIANA UTILITY  
REGULATORY COMMISSION

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)	0.026784
General Service (GSA-1)	0.028833
Power Service (PS)	0.027149
Municipal Street Lighting Service (MSL-1)	0.017266
Traffic Signal Service (TL)	0.021067

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

## 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		
increase	0.005141	per kWh
Power		
increase	0.005881	per kWh
Demand		
increase	0.005092	per kWh
Municipal Street Lighting		
increase	0.001254	per kWh
Metered Traffic Lighting		
increase	0.000535	per kWh

Rate Adjustments applicable to the Rate Schedules are as follows:

Rate Schedule RS	0.026784	per kWh
Rate Schedule GSA-1	0.028833	per kWh
Rate Schedule PS	0.027149	per kWh
Rate Schedule MSL-1	0.017266	per kWh
Rate Schedule TL	0.021067	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 April, 2009 billing cycle.

Mr. Stan Akers  
Chairman  
Peru Utility Service Board

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

<b>CALCULATION OF LINE LOSS FACTOR FOR THE YEAR 2008</b>						
MONTH	KWH PURCHASED	METERED KWH BILLED				
Jan-08	25,398,509	23,080,275				
Feb-08	23,245,410	22,296,388				
Mar-08	21,748,831	22,531,310				
Apr-08	19,281,691	21,380,816				
May-08	18,973,957	18,429,401				
Jun-08	22,652,163	19,839,632				
Jul-08	25,664,411	21,891,238				
Aug-08	23,547,253	22,109,221				
Sep-08	20,239,950	20,952,981				
Oct-08	19,246,321	19,241,053				
Nov-08	19,866,201	17,755,244				
Dec-08	23,928,302	21,220,156				
<b>SUB TOTALS</b>	<b>263,792,999</b>	<b>250,727,715</b>				
<b>UNMETERED SALES</b>		<b>3,926,991</b>				
<b>TOTAL KWH SALES</b>		<b>254,654,706</b>				
<b>PERCENT OF KWH'S BILLED TO PURCHASED LINE LOSS FACTOR</b>						
<b>TOTAL 2008 KWH PURCHASED</b>		<b>263,792,999</b>				
<b>LESS: TOTAL KWH SALES</b>		<b>254,654,706</b>				
<b>KWH LOSSES:</b>		<b>9,138,293</b>				
<b>KWH LOSSES / KWH PURCHASED</b>						
<b>9,138,293</b>	<b>/</b>	<b>263,792,999</b>	<b>=</b>	<b>0.034642</b>	<b>LINE LOSS</b>	

RECEIVED

FEB 24 2009

30-Day Filing No. 2517

INDIANA UTILITY  
REGULATORY COMMISSION

<b>ESTIMATED KWH'S BILLED FOR UNMETERED SALES FOR THE YEAR 2008</b>			
<b>STREET LIGHTING</b>			
	<b>AVERAGE NUMBER</b>	<b>ANNUAL USAGE</b>	<b>TOTAL KWH</b>
<b>TYPE AND SIZE OF LAMP</b>	<b>PER YEAR</b>	<b>PER LAMP</b>	<b>PER YEAR</b>
4000 LUMENS	0	1,272	-
175 WATT MERCURY VAPOR	358	966	345,828
250 WATT MERCURY VAPOR	105	1,401	147,105
400 WATT MERCURY VAPOR	8	2,174	17,392
1000 WATT MERCURY VAPOR	8	5,313	42,504
100 WATT HIGH PRESSURE SODIUM	867	484	419,628
150 WATT HIGH PRESSURE SODIUM	5	704	3,520
250 WATT HIGH PRESSURE SODIUM	296	1,220	361,120
400 WATT HIGH PRESSURE SODIUM	78	1,940	151,320
		<b>TOTAL:</b>	<b>1,488,417</b>
<b>SECURITY LIGHTING</b>			
	<b>AVERAGE NUMBER</b>	<b>ANNUAL USAGE</b>	<b>TOTAL KWH</b>
<b>TYPE AND SIZE OF LAMP</b>	<b>PER YEAR</b>	<b>PER LAMP</b>	<b>PER YEAR</b>
175 WATT MERCURY VAPOR	577	966	557,382
400 WATT MERCURY VAPOR	468	2,174	1,017,432
100 WATT HIGH PRESSURE SODIUM	1,319	484	638,396
250 WATT HIGH PRESSURE SODIUM	183	1,220	223,260
		<b>TOTAL:</b>	<b>2,436,470</b>
<b>TRAFFIC SIGNALS</b>			
	<b>AVERAGE NUMBER</b>	<b>ANNUAL USAGE</b>	<b>TOTAL KWH</b>
<b>TYPE AND SIZE OF LAMP</b>	<b>PER YEAR</b>	<b>PER LAMP</b>	<b>PER YEAR</b>
REGULAR	2	912	1,824
		<b>TOTAL:</b>	<b>1,824</b>
<b>FLASHER SIGNALS</b>			
	<b>AVERAGE NUMBER</b>	<b>ANNUAL USAGE</b>	<b>TOTAL KWH</b>
<b>TYPE AND SIZE OF LAMP</b>	<b>PER YEAR</b>	<b>PER LAMP</b>	<b>PER YEAR</b>
REGULAR	7	40	280
		<b>TOTAL:</b>	<b>280</b>
<b>TOTAL UNMETERED SALES:</b>			<b>3,926,991</b>

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

Page 1 of 3

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
DETERMINATION OF RATE ADJUSTMENTS FOR THE  
THREE MONTHS OF  
APRIL, MAY & JUNE, 2009

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	1.977000	0.010521	1
2	ESTIMATED SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	0.003442		2
3	ESTIMATED PURCHASED POWER ENERGY COST ADJUSTMENT (c)	<u>1.198000</u>	<u>0.000919</u>	3
4	ESTIMATED TOTAL CHANGE IN PURCHASED POWER RATE	3.178442	0.011440	4
5	ESTIMATED CHANGE IN PURCHASED POWER RATE ADJUSTED FOR LOSSES & GROSS INCOME TAX (d)	3.339250	0.012019	5
6	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (e)	<u>-</u>	<u>-</u>	6
7	ESTIMATED TOTAL RATE ADJUSTMENT	3.339250	0.012019	7
8	ESTIMATED AVERAGE BILLING UNITS (f)	45,903	21,669,506	8
9	ESTIMATED INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	153,281.59	260,445.79	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)

0.951842988

(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

RECEIVED  
FEB 24 2009

RECEIVED

Page 2 of 3

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
DETERMINATION OF RATE ADJUSTMENTS FOR THE  
THREE MONTHS OF  
APRIL, MAY & JUNE, 2009

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	37.0340%	37.572%	16,999.7	8,141,667	56,766.30	97,854.69	154,620.99	1
2	GSA-1 & GSB-1	10.8740%	10.458%	4,991.5	2,266,197	16,667.84	27,237.42	43,905.26	2
3	PS	51.3490%	50.335%	23,570.7	10,907,346	78,708.56	131,095.39	209,803.95	3
4	SL-1	0.4310%	1.029%	197.8	222,979	660.64	2,679.99	3,340.63	4
5	MSL-1	0.2290%	0.500%	105.1	108,348	351.01	1,302.23	1,653.24	5
6	TL	0.0830%	0.106%	38.1	22,970	127.22	276.07	403.29	6
7	TOTAL	100.0000%	100.000%	45,903.0	21,669,506	153,281.57	260,445.79	413,727.36	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  
APRIL, MAY & JUNE, 2009

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	62,849.02	597.21	119,615.32	98,451.90	218,067.22	0.014692	0.012092	0.026784	1
2	GSA-1 & GSB-1	20,189.97	1,246.92	36,857.81	28,484.34	65,342.15	0.016264	0.012569	0.028833	2
3	PS	86,135.31	186.93	164,843.87	131,282.32	296,126.19	0.015113	0.012036	0.027149	3
4	SL-1	602.80	(187.69)	1,263.44	2,492.30	3,755.74	0.005666	0.011177	0.016843	4
5	MSL-1	315.79	(98.30)	666.80	1,203.93	1,870.73	0.006154	0.011112	0.017266	5
6	TL	107.35	(26.74)	234.57	249.33	483.90	0.010212	0.010855	0.021067	6
7	TOTAL	170,200.24	1,718.33	323,481.81	262,164.12	585,645.93	0.014928	0.012098	0.027026	7

- (a) Exhibit IV, Page 4 of 7, Columns D and E divided by (1 - loss factor)(.986)      0.951842988  
(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

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

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, 2009 (a)	17.063000	0.028298	1
2	BASE RATE EFFECTIVE JANUARY 1, 2006 (b)	15.086000	0.017777	2
3	INCREMENTAL CHANGE IN BASE RATE (c)	1.977000	0.010521	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

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

Exhibit II

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
ESTIMATION OF SAVINGS FROM DEDICATED CAPACITY  
PAYMENTS FOR THE THREE MONTHS OF  
APRIL, MAY & JUNE, 2009

LINE NO.	DESCRIPTION	DEMAND RELATED	LINE NO.
1	ESTIMATED MONTHLY GENERATING COSTS	199,456.00	1
2	LESS: MONTHLY GENERATING COSTS IN BASE RATES	200,248.00	2
3	ESTIMATED GENERATING COSTS IN TRACKER (a)	(792.00)	3
4	ESTIMATED MONTHLY PAYMENT FROM IMPA	226,864.00	4
5	LESS: MONTHLY PAYMENTS IN BASE RATES	227,814.00	5
6	ESTIMATED CAPACITY PAYMENTS IN TRACKER (b)	(950.00)	6
7	ESTIMATED MONTHLY COSTS (SAVINGS) (c)	158.00	7
8	ESTIMATED AVERAGE MONTHLY KW (d)	45,903	8
9	ESTIMATED COSTS (SAVINGS) PER KW (e)	0.003442	9

- 
- (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

FEB 24 2009

RECEIVED

## EXHIBIT III

PERU MUNICIPAL ELECTRIC UTILITY  
 -----  
 DETERMINATION OF ENERGY COST ADJUSTMENT  
 FOR THE THREE MONTHS OF  
 APRIL, MAY & JUNE, 2009

LINE NO.	DESCRIPTION	Apr-09 (A)	May-09 (B)	Jun-09 (C)	TOTAL (D)	ESTMATED 3 MONTH AVERAGE (E)	LINE NO.
PURCHASED POWER FROM IMPA							
1	KW DEMAND	39,368	46,761	51,580	137,709	45,903	1
2	KWH ENERGY	20,451,436	21,480,638	23,076,443	65,008,517	21,669,506	2
INCREMENTAL PURCHASED POWER COSTS							
DEMAND RELATED							
3	ECA FACTOR PER KW	1.198000	1.198000	1.198000	3.594000	1.198000	3
4	CHARGE (a)	47,162.86	56,019.68	61,792.84	164,975.38	54,991.79	4
ENERGY RELATED							
5	ECA FACTOR PER KWH	0.000919	0.000919	0.000919	0.002757	0.000919	5
6	CHARGE (b)	18,794.87	19,740.71	21,207.25	59,742.83	19,914.28	6

(a) Line 1 times Line 3

(b) Line 2 times Line 5

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSIONExhibit IV  
Page 1 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
RECONCILIATION OF VARIANCES FOR THE  
THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	0.894000	0.003484	1
2	ACTUAL SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	5.268804		2
3	ACTUAL PURCHASED POWER ENERGY COST ADJUSTMENT (c)	1.186000	0.002226	3
4	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (d)	-	-	4
5	TOTAL RATE ADJUSTMENT (e)	7.348804	0.005710	5
6	ACTUAL AVERAGE BILLING UNITS (f)	36,747	21,013,608	6
7	ACTUAL INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	270,046.50	119,987.70	7

- 
- (a) Page 1 of 3, Line 1 of tracker filing for the three months of Oct., Nov. & Dec., 2008, attached
- (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.

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
RECONCILIATION OF VARIANCES FOR THE  
THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	RATE SCHEDULE	KW DEMAND ALLOCATOR (%) (a) (A)	KWH ENERGY ALLOCATOR (%) (a) (B)	ALLOCATED ACTUAL KW PURCHASED (b) (C)	ALLOCATED ACTUAL KWH PURCHASED (c) (D)	INCREMENTAL CHANGE IN PURCHASED POWER COST			LINE NO.
						DEMAND (d) (E)	ENERGY (e) (F)	TOTAL (G)	
1	RS-1	37.034%	37.572%	13,608.9	7,895,233	100,009.02	45,081.78	145,090.80	1
2	GSA-1 & GSB-1	10.874%	10.458%	3,995.9	2,197,603	29,364.86	12,548.31	41,913.17	2
3	PS	51.349%	50.335%	18,869.2	10,577,200	138,666.18	60,395.81	199,061.99	3
4	SL-1	0.431%	1.029%	158.4	216,230	1,163.90	1,234.67	2,398.57	4
5	MSL-1	0.229%	0.500%	84.2	105,068	618.41	599.94	1,218.35	5
6	TL	0.083%	0.106%	30.5	22,274	224.14	127.19	351.33	6
7	TOTAL	100.000%	100.000%	36,747.0	21,013,608	270,046.51	119,987.70	390,034.21	7

- (a) Page 2 of 3, Columns A and B of tracker filed for the months of Oct., Nov. & Dec., 2008, 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  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	RATE SCHEDULE	ACTUAL	DEMAND	ENERGY	INCREMENTAL	INCREMENTAL	LESS PREVIOUS VARIANCE		LINE NO.
		AVERAGE KWH SALES (a)	ADJUSTMENT FACTOR PER KWH (b)	ADJUSTMENT FACTOR PER KWH (c)	KW DEMAND COST BILLED BY MEMBER (d)	KWH ENERGY COST BILLED BY MEMBER (e)	APR, MAY & JUN 2008 DEMAND (f)	ENERGY (g)	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	
1	RS-1	7,443,110	0.009506	0.006250	69,763.64	45,868.17	29,577.02	1,354.84	1
2	GSA-1 & GSB-1	1,904,309	0.010012	0.006240	18,799.02	11,716.53	8,651.84	355.09	2
3	PS	10,031,880	0.008481	0.005495	83,889.25	54,353.43	27,210.36	(5,864.45)	3
4	SL-1	240,329	0.003255	0.005191	771.32	1,230.08	181.19	(183.24)	4
5	MSL-1	118,712	0.003404	0.005001	398.44	585.37	80.61	(108.14)	5
6	TL	26,185	0.006025	0.005136	155.56	132.60	33.60	(20.04)	6
7	TOTAL	19,764,525			173,777.23	113,886.18	65,734.62	(4,465.94)	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., 2008, attached
  - (c) Page 3 of 3, Column G of tracker filing for the three months of Oct., Nov. & Dec., 2008, 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 Oct., Nov. & Dec., 2008, attached
  - (f) Exhibit IV, Page 4 of 7, Column E of tracker filing for the three months of Oct., Nov. & Dec., 2008, attached

RECEIVED  
 FEB 24 2009  
 INDIANA UTILITY  
 REGULATORY COMMISSION

Exhibit IV  
Page 4 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
 -----  
 RECONCILIATION OF VARIANCES FOR THE  
 THREE MONTHS OF  
 OCTOBER, NOVEMBER & DECEMBER, 2008

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	40,186.62	44,513.33	84,699.95	59,822.40	568.45	60,390.85	1
2	GSA-1 & GSB-1	10,147.18	11,361.44	21,508.62	19,217.68	1,186.87	20,404.55	2
3	PS	56,678.89	60,217.88	116,896.77	81,987.29	177.93	82,165.22	3
4	SL-1	590.13	1,413.32	2,003.45	573.77	(178.65)	395.12	4
5	MSL-1	317.83	693.51	1,011.34	300.58	(93.57)	207.01	5
6	TL	121.96	152.64	274.60	102.18	(25.45)	76.73	6
7	TOTAL	108,042.61	118,352.12	226,394.73	162,003.90	1,635.58	163,639.48	7

- 
- (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

RECEIVED  
FEB 24 2009Exhibit IV  
Page 5 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
DETERMINATION OF ACTUAL DEDICATED CAPACITY PAYMENTS  
FOR THE THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	DESCRIPTION	Oct-08 (A)	Nov-08 (B)	Dec-08 (C)	TOTAL (D)	ACTUAL 3 MONTH AVERAGE (E)	LINE NO.
1	ACTUAL MEMBER GENERATING COSTS	216,849.66	180,355.66	221,252.31	618,457.63	206,152.54	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)	16,601.66	(19,892.34)	21,004.31	17,713.63	5,904.54	3
4	ACTUAL MONTHLY PAYMENT FROM IMPA	22,594.78	30,006.94	67,715.69	120,317.41	40,105.80	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)	(205,219.22)	(197,807.06)	(160,098.31)	(563,124.59)	(187,708.20)	6
7	ACTUAL CAPACITY PAYMENT TO BE COLLECTED THROUGH THE TRACKER (c)	221,820.88	177,914.72	181,102.62	580,838.22	193,612.74	7
8	ACTUAL MONTHLY KW BILLED (d)	31,489	35,614	43,139	110,242	36,747	8
9	ACTUAL CAPACITY PAYMENT SAVINGS PER KW (e)	7.044393	4.995640	4.198118		5.268804	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

RECEIVED  
 FEB 24 2009  
 INDIANA UTILITY  
 REGULATORY COMMISSION

Exhibit IV  
Page 6 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
 -----  
 DETERMINATION OF ACTUAL ENERGY COST ADJUSTMENT  
 FOR THE THREE MONTHS OF  
 OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	DESCRIPTION	Oct-08 (A)	Nov-08 (B)	Dec-08 (C)	TOTAL (D)	ESTIMATED 3 MONTH AVERAGE (E)	LINE NO.
PURCHASED POWER FROM IMPA							
1	KW DEMAND (a)	31,489	35,614	43,139	110,242	36,747	1
2	KWH ENERGY (a)	19,246,321	19,866,201	23,928,302	63,040,824	21,013,608	2
INCREMENTAL PURCHASED POWER COSTS							
DEMAND RELATED							
3	ECA FACTOR PER KW (a)	1.186000	1.186000	1.186000	3.558000	1.186000	3
4	CHARGE (b)	37,345.95	42,238.20	51,162.85	130,747.00	43,582.33	4
ENERGY RELATED							
5	ECA FACTOR PER KWH (a)	0.002226	0.002226	0.002226	0.006678	0.002226	5
6	CHARGE (c)	42,842.31	44,222.16	53,264.40	140,328.87	46,776.29	6

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

Oct., Nov. & Dec., 2008, attached

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSIONExhibit IV  
Page 7 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
FOR THE THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	RATE SCHEDULE	Oct-08 (A)	Nov-08 (B)	Dec-08 (C)	TOTAL (D)	AVERAGE (E)	LINE NO.
1	RS-1	6,802,466	6,310,735	9,216,129	22,329,330	7,443,110	1
2	GSA-1 & GSB-1	1,860,146	1,772,769	2,080,011	5,712,926	1,904,309	2
3	PS	10,556,734	9,643,132	9,895,775	30,095,641	10,031,880	3
4	SL-1	258,147	232,889	229,951	720,987	240,329	4
5	MSL-1	118,725	118,725	118,686	356,136	118,712	5
6	TL	21,707	28,608	28,241	78,556	26,185	6
7	TOTAL	19,617,925	18,106,858	21,568,793	59,293,576	19,764,525	7

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

Page 1 of 3

## PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF RATE ADJUSTMENTS FOR THE  
THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

LINE NO.	DESCRIPTION	DEMAND RELATED (A)	ENERGY RELATED (B)	LINE NO.
1	INCREMENTAL CHANGE IN BASE RATE (a)	0.894000	0.003484	1
2	ESTIMATED SAVINGS FROM DEDICATED CAPACITY PAYMENTS (b)	0.797422		2
3	ESTIMATED PURCHASED POWER ENERGY COST ADJUSTMENT (c)	1.186000	0.002226	3
4	ESTIMATED TOTAL CHANGE IN PURCHASED POWER RATE	2.877422	0.005710	4
5	ESTIMATED CHANGE IN PURCHASED POWER RATE ADJUSTED FOR LOSSES & GROSS INCOME TAX (d)	3.059774	0.006072	5
6	PLUS TRACKING FACTOR EFFECTIVE PRIOR TO JANUARY 27, 1983 (e)	-	-	6
7	ESTIMATED TOTAL RATE ADJUSTMENT	3.059774	0.006072	7
8	ESTIMATED AVERAGE BILLING UNITS (f)	39,955	21,483,172	8
9	ESTIMATED INCREMENTAL CHANGE IN PURCHASED POWER COST (g)	122,253.27	130,445.82	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)

0.940403416

(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

FEB 24 2009

RECEIVED

## PERU MUNICIPAL ELECTRIC UTILITY

DETERMINATION OF RATE ADJUSTMENTS FOR THE  
THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

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	37.0340%	37.572%	14,796.9	8,071,657	45,275.28	49,011.10	94,286.38	1
2	GSA-1 & GSB-1	10.8740%	10.458%	4,344.7	2,246,710	13,293.82	13,642.02	26,935.84	2
3	PS	51.3490%	50.335%	20,516.5	10,813,555	62,775.83	65,659.90	128,435.73	3
4	SL-1	0.4310%	1.029%	172.2	221,062	526.91	1,342.29	1,869.20	4
5	MSL-1	0.2290%	0.500%	91.5	107,416	279.96	652.23	932.19	5
6	TL	0.0830%	0.106%	33.2	22,772	101.47	138.27	239.74	6
7	TOTAL	100.0000%	100.000%	39,955.0	21,483,172	122,253.27	130,445.81	252,699.08	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

FEB 24 2009

RECEIVED

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
DETERMINATION OF RATE ADJUSTMENT FOR THE  
THREE MONTHS OF  
OCTOBER, NOVEMBER & DECEMBER, 2008

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	31,451.42	1,440.70	76,726.70	50,451.80	127,178.50	0.009506	0.006250	0.015756	1
2	GSA-1 & GSB-1	9,200.14	377.59	22,493.96	14,019.61	36,513.57	0.010012	0.006240	0.016252	2
3	PS	28,934.77	(6,236.10)	91,710.60	59,423.80	151,134.40	0.008481	0.005495	0.013976	3
4	SL-1	192.67	(194.85)	719.58	1,147.44	1,867.02	0.003255	0.005191	0.008446	4
5	MSL-1	85.72	(114.99)	365.68	537.24	902.92	0.003404	0.005001	0.008406	5
6	TL	35.73	(21.31)	137.20	116.96	254.16	0.006025	0.005136	0.011161	6
7	TOTAL	69,900.45	(4,748.96)	192,153.72	125,696.85	317,850.57	0.008944	0.005851	0.014795	7

- (a) Exhibit IV, Page 4 of 7, Columns D and E divided by (1 - loss factor)(.986)      0.940403416  
(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 IV  
Page 4 of 7

PERU MUNICIPAL ELECTRIC UTILITY  
-----  
RECONCILIATION OF VARIANCES FOR THE  
THREE MONTHS OF  
APRIL, MAY & JUNE, 2008

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	19,410.81	37,769.66	57,180.47	29,577.02	1,354.84	30,931.86	1
2	GSA-1 & GSB-1	5,732.07	10,535.04	16,267.11	8,651.84	355.09	9,006.93	2
3	PS	40,713.06	58,279.32	98,992.38	27,210.36	(5,864.45)	21,345.91	3
4	SL-1	388.93	1,254.76	1,643.69	181.19	(183.24)	(2.05)	4
5	MSL-1	222.31	628.80	851.11	80.61	(108.14)	(27.53)	5
6	TL	76.19	130.42	206.61	33.60	(20.04)	13.56	6
7	TOTAL	66,543.37	108,598.00	175,141.37	65,734.62	(4,465.94)	61,268.68	7

-----  
(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

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION



**IMPA**  
INDIANA MUNICIPAL POWER AGENCY

**BILL FOR WHOLESALE ELECTRIC SERVICE**

Member: Peru Utilities	DUE DATE: 12/15/08
Address: P.O. Box 67	
Peru, IN 46970-0067	Billing Date: 11/14/08
	Billing Month: October-08

**Demand**

Max Peak Demand:	36,024	Date: 10/30/08	Time: 800 EST
CP Billing Demand:	31,489	Date: 10/15/08	Time: 1400 EST

**Energy** kWh

Net from Duke Energy Interconnections	13,542,896
Grissom	2,949,725
Net Generation	2,753,700
Total Metered Energy:	19,246,321

**Reactive Demand**

CP Billing Demand:	31,489	CP Power Factor:	98.9%
KVA at CP:	31,833		
KVAR at CP:	4,667	Max Peak Load Factor:	71.8%
KVAR at 97% P.F.:	7,892	Coin. Peak Load Factor:	82.2%
Billing KVAR:	0	Coincidence Factor:	87.4%

**Purchased Power Charges**

Base Demand Charge - Production	\$13.455 /kW x	31,489	\$423,684.50
Base Demand Charge - Transmission	\$1.713 /kW x	31,489	\$53,940.66
Delivery Voltage Charge	\$0.812 /kW x	31,489	\$25,569.07
ECA Demand Charge	\$1.186 /kW x	31,489	\$37,345.95
Total Demand Charges			\$540,540.18
Base Energy Charge - Production	\$0.021261 /kWh x	19,246,321	\$409,196.03
Base Energy Charge - Transmission	\$0.000000 /kWh x	19,246,321	\$0.00
ECA Energy Charge	\$0.002226 /kWh x	19,246,321	\$42,842.31
Total Energy Charges			\$452,038.34
Reactive Demand Charge	\$1.200 /kvar x	0	\$0.00

**TOTAL PURCHASED POWER CHARGES: \$992,578.52**

Direct Load Control Switch Credits - A/C	\$0.000	x	85 Switches	\$0.00
Direct Load Control Switch Credits - WH	(\$1.000)	x	31 Switches	(\$31.00)

**NET AMOUNT DUE: \$992,547.52**

Average rate, cents/kWh 5.157

To avoid a Late Payment Charge, as provided for in Schedule B, payment in full must be received by - 12/15/2008

Send Payments to: Indiana Municipal Power Agency  
PO Box 1627  
Indianapolis IN 46206

*Less pymt due Peru -131,892.01*  
\$860,655.51

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

MONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3

October 2008  
Page 1

MFC = Member Fuel Costs	=	\$0.039730 /kWh
GEN = Net Generation Due to Agency Scheduling	=	2,751,000 kWh
Total Fuel Payment = (GEN x MFC)	=	\$109,297.23
MPC = Member Production Costs (Form C-3)	=	\$184,451.42
Total Monthly Costs	=	\$293,748.65
"Split-the-Difference" with the LMP method		0.00
<b>Member's Total Monthly Costs</b>	<b>=</b>	<b>\$293,748.65</b>

Calculation of Payments under Section 4(K) - LMP Monthly Payment

Day-Ahead LMP Revenue	=	130,496.53
Real-Time LMP Revenue	=	2,124.30
Real-Time Operating Reserve Charge	=	(728.82)
<b>LMP Monthly Payment</b>	<b>=</b>	<b>\$131,892.01</b>

131,892.01

109,297.23

22,594.78

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

MONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3

October 2008  
Page 2

CAPACITY PAYMENT DUE PERU \$131,892.01

Adjustments:

0	\$0.00
0	\$0.00
0	\$0.00

Total Adjustments \$0.00

**PAYMENT DUE PERU AFTER ADJUSTMENTS \$131,892.01**

<b>Summary of Capacity Payments</b>			
Year to date through October-08			
	<u>Monthly Costs</u>	<u>LMP Payment (4K)</u>	<u>Payments</u>
Previous Month's Total	\$3,754,926.82	\$3,208,622.19	\$3,208,622.19
This Month's Amount	293,748.65	131,892.01	131,892.01
This month's adjustments			
Cumulative through this month	\$4,048,675.47	\$3,340,514.20	\$3,340,514.20

RECEIVED  
FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION



**IMPA**  
INDIANA MUNICIPAL POWER AGENCY

**BILL FOR WHOLESALE ELECTRIC SERVICE**

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

DUE DATE: 01/14/09

Billing Date: 12/15/08  
Billing Month: November-08

**Demand**

Max Peak Demand: 37,633 Date: 11/18/08 Time: 1900 EST  
CP Billing Demand: 35,614 Date: 11/20/08 Time: 1900 EST

**Energy**

	kWh
Net from Duke Energy Interconnections	15,216,587
Grissom	3,155,314
Net Generation	1,494,300
Total Metered Energy:	19,866,201

**Reactive Demand**

CP Billing Demand: 35,614	CP Power Factor: 100.0%
KVA at CP: 35,624	
KVAR at CP: 844	Max Peak Load Factor: 73.3%
KVAR at 97% P.F.: 8,926	Coin. Peak Load Factor: 77.5%
Billing KVAR: 0	Coincidence Factor: 94.6%

**Purchased Power Charges**

Base Demand Charge - Production	\$13.455 /kW x 35,614	\$479,186.37
Base Demand Charge - Transmission	\$1.713 /kW x 35,614	\$61,006.78
Delivery Voltage Charge	\$0.812 /kW x 35,614	\$28,918.57
ECA Demand Charge	\$1.186 /kW x 35,614	\$42,238.20
	Total Demand Charges	\$611,349.92

Base Energy Charge - Production	\$0.021261 /kWh x 19,866,201	\$422,375.30
Base Energy Charge - Transmission	\$0.000000 /kWh x 19,866,201	\$0.00
ECA Energy Charge	\$0.002226 /kWh x 19,866,201	\$44,222.16
	Total Energy Charges	\$466,597.46

Reactive Demand Charge	\$1.200 /kvar x 0	\$0.00
------------------------	-------------------	--------

**TOTAL PURCHASED POWER CHARGES: \$1,077,947.38**

Direct Load Control Switch Credits - A/C	\$0.000 x 85 Switches	\$0.00
Direct Load Control Switch Credits - WH	(\$1.000) x 31 Switches	(\$31.00)
Other Adjustments:		\$0.00

**NET AMOUNT DUE:**

**\$1,077,916.38**

Average rate, cents/kWh 5.426

To avoid a Late Payment Charge, as provided for in Schedule B, payment in full must be received by - 11/14/2009

Send Payments to: Indiana Municipal Power Agency  
PO Box 1627  
Indianapolis IN 46206

*Less Amt Due Peru - 44,949.82*  
*\$ 983,166.56*

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

MONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3

November 2008  
Page 1

MFC = Member Fuel Costs	=	\$0.043510 /kWh
GEN = Net Generation Due to Agency Scheduling	=	1,488,000 kWh
Total Fuel Payment = (GEN x MFC)	=	\$64,742.88
MPC = Member Production Costs (Form C-3)	=	\$216,849.66
Total Monthly Costs	=	\$281,592.54
"Split-the-Difference" with the LMP method		0.00
<b>Member's Total Monthly Costs</b>	<b>=</b>	<b>\$281,592.54</b>

Calculation of Payments under Section 4(K) - LMP Monthly Payment

Day-Ahead LMP Revenue	=	77,262.13
Real-Time LMP Revenue	=	17,998.09
Real-Time Operating Reserve Charge	=	(510.40)
<b>LMP Monthly Payment</b>	<b>=</b>	<b>\$94,749.82</b>

$$\begin{array}{r}
 94,749.82 \\
 - 64,742.88 \text{ Fuel} \\
 \hline
 30,006.94
 \end{array}$$

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

MONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3

November 2008  
Page 2

CAPACITY PAYMENT DUE PERU	\$94,749.82
Adjustments:	
0	\$0.00
0	\$0.00
0	\$0.00
Total Adjustments	\$0.00
<b>PAYMENT DUE PERU AFTER ADJUSTMENTS</b>	<b>\$94,749.82</b>

<b>Summary of Capacity Payments</b>			
Year to date through November-08			
	<u>Monthly Costs</u>	<u>LMP Payment (4K)</u>	<u>Payments</u>
Previous Month's Total	\$4,048,675.47	\$3,340,514.20	\$3,340,514.20
This Month's Amount	281,592.54	94,749.82	94,749.82
This month's adjustments			
Cumulative through this month	\$4,330,268.01	\$3,435,264.02	\$3,435,264.02

*Kut*

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION



**IMPA**  
INDIANA MUNICIPAL POWER AGENCY

**BILL FOR WHOLESALE ELECTRIC SERVICE**

Member: Peru Utilities	DUE DATE: 02/13/09
Address: P.O. Box 67	
Peru, IN 46970-0067	Billing Date: 01/14/09
	Billing Month: December-08

**Demand**

Max Peak Demand:	43,607	Date: 12/22/08	Time: 1100 EST
CP Billing Demand:	43,139	Date: 12/22/08	Time: 1000 EST

**Energy**

	kWh
Net from Duke Energy Interconnections	13,716,270
Grissom	3,756,312
Net Generation	6,455,720
Total Metered Energy:	23,928,302

**Reactive Demand**

CP Billing Demand: 43,139	CP Power Factor: 98.4%
KVA at CP: 43,836	
KVAR at CP: 7,786	Max Peak Load Factor: 73.8%
KVAR at 97% P.F.: 10,812	Coin. Peak Load Factor: 74.6%
Billing KVAR: 0	Coincidence Factor: 98.9%

**Purchased Power Charges**

Base Demand Charge - Production	\$13.455 /kW x	43,139	\$580,435.25
Base Demand Charge - Transmission	\$1.713 /kW x	43,139	\$73,897.11
Delivery Voltage Charge	\$0.812 /kW x	43,139	\$35,028.87
ECA Demand Charge	\$1.186 /kW x	43,139	\$51,162.85
		Total Demand Charges	\$740,524.08
Base Energy Charge - Production	\$0.021261 /kWh x	23,928,302	\$508,739.63
Base Energy Charge - Transmission	\$0.000000 /kWh x	23,928,302	\$0.00
ECA Energy Charge	\$0.002226 /kWh x	23,928,302	\$53,264.40
		Total Energy Charges	\$562,004.03
Reactive Demand Charge	\$1.200 /kvar x	0	\$0.00

**TOTAL PURCHASED POWER CHARGES: \$1,302,528.11**

Direct Load Control Switch Credits - A/C	\$0.000	x 85 Switches	\$0.00
Direct Load Control Switch Credits - WH	(\$1.000)	x 31 Switches	(\$31.00)
Other Adjustments:			\$0.00

**NET AMOUNT DUE: \$1,302,497.11**

Average rate, cents/kWh 5.443

To avoid a Late Payment Charge, as provided for in Schedule B, payment in full must be received by - 2/13/2009

Send Payments to: Indiana Municipal Power Agency  
PO Box 1627  
Indianapolis IN 46206

*less pymt due Peru* \$ 330,737.92  
971,759.19

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSIONMONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3December 2008  
Page 1

MFC = Member Fuel Costs	=	\$0.040766 /kWh
GEN = Net Generation Due to Agency Scheduling	=	6,452,000 kWh
Total Fuel Payment = (GEN x MFC)	=	\$263,022.23
MPC = Member Production Costs (Form C-3)	=	\$180,355.66
Total Monthly Costs	=	\$443,377.89
"Split-the-Difference" with the LMP method		0.00
Member's Total Monthly Costs	=	\$443,377.89

Calculation of Payments under Section 4(K) - LMP Monthly Payment

Day-Ahead LMP Revenue	=	341,956.85
Real-Time LMP Revenue	=	(9,238.13)
Real-Time Operating Reserve Charge	=	(1,980.80)
LMP Monthly Payment	=	\$330,737.92

330,737.92

263,022.23

---

67,715.69

RECEIVED

FEB 24 2009

INDIANA UTILITY  
REGULATORY COMMISSION

MONTHLY DEDICATED CAPACITY PAYMENT  
PERU  
UNITS #2 & #3

December 2008  
Page 2

CAPACITY PAYMENT DUE PERU \$330,737.92

Adjustments:

0	\$0.00
0	\$0.00
0	\$0.00

Total Adjustments \$0.00

PAYMENT DUE PERU AFTER ADJUSTMENTS **\$330,737.92**

Summary of Capacity Payments			
Year to date through December-08			
	<u>Monthly Costs</u>	<u>LMP Payment (4K)</u>	<u>Payments</u>
Previous Month's Total	\$4,330,267.60	\$3,435,264.02	\$3,435,264.02
This Month's Amount	443,377.89	330,737.92	330,737.92
This month's adjustments			
Cumulative through this month	\$4,773,645.49	\$3,766,001.94	\$3,766,001.94