



Vectren Corporation

One Vectren Square

Evansville, IN 47708

March 1, 2011

Ms. Brenda A Howe  
Secretary to the Commission  
Indiana Utility Regulatory Commission  
National City Center  
101 W. Washington Street – Suite 1500 East  
Indianapolis, IN 46204

RECEIVED  
March 2, 2011  
INDIANA UTILITY  
REGULATORY COMMISSION

RE: Thirty Day Filing for Vectren North

Dear Ms. Howe:

This filing is being made on behalf of Indiana Gas Company d/b/a Vectren Energy Delivery of Indiana, Inc. (Vectren North) under the Commission's Thirty-Day Administrative Filing Procedures and Guidelines (Guidelines) to request approval of the following:

1. To update the Sales Reconciliation Component of the Energy Efficiency Rider in Appendix I in the Vectren North Tariff for Gas Service.
2. To update the Energy Efficiency Funding Component of the Energy Efficiency Rider in Appendix I in the Vectren North Tariff for Gas Service.

Vectren North is making this filing to update margin differences and variances recovered in calendar year 2010 through the Sales Reconciliation Component for Residential and Commercial customers (Rates 210, 220 and 225). Also, Vectren North is making this filing to update recoveries of program costs and variances passed through the Energy Efficiency Funding Component for Rates 210, 220 and 225.

This filing is an allowable request under the Guidelines because it is a filing for which the Commission has already approved the procedure for the change.

Workpapers are enclosed to support the filing. Vectren North affirms that a notice regarding the filing in the form attached hereto as Exhibit A was published on February 9, 2011 in the Indianapolis Star, a newspaper of general circulation in the Indianapolis metro area, where the largest number of Vectren North's customers is located. Vectren North also affirms that the notice has been posted on the utility's website. Vectren North does not have a local customer service office in which to post the notice.

Any questions concerning this submission should be directed to Scott E. Albertson, whose contact information is as follows:

Scott E. Albertson  
Director of Regulatory Affairs  
One Vectren Square  
Evansville, IN 47708  
Tel: 812-491-4682  
Email: [scott.albertson@vectren.com](mailto:scott.albertson@vectren.com)

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Upon approval of the enclosed tariff sheet, please return one (1) file marked and approved copy of the tariff sheet to me for our files.

Please let me know if the Commission Staff has any questions or concerns about this submission.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Albertson", written over a horizontal line.


Scott E. Albertson  
Director of Regulatory Affairs

CC:

Kim Remy, Office of Utility Consumer Counselor  
Timothy Stewart, Lewis & Kappes, P.C.  
Daniel McGill, Barnes & Thornburg LLC  
Robert Heidorn  
Jerrold Ulrey

## VERIFICATION

I, Scott E. Albertson, Director of Regulatory Affairs for Indiana Gas Company d/b/a Vectren Energy Delivery of Indiana, Inc. (Vectren North), affirm under penalties of perjury that, in addition to the attached schedules, the foregoing representations concerning the notice attached as Exhibit A are true and correct to the best of my knowledge, information and belief. The attached notice was published in a newspaper of general circulation encompassing the highest number of the utility's customers affected by the enclosed filing. The attached notice was also published on the Vectren.com website.



Scott E. Albertson

Date: 3-1-11

# EXHIBIT A

81695-5772496

Exhibit A  
LEGAL NOTICE  
Notice is hereby given that on or about February 26, 2011, and pursuant to the Order issued by the Indiana Utility Regulatory Commission in Cause Nos. 42943 and 43046 dated December 1, 2006, Indiana Gas Company, Inc., d/b/a Vectren Energy Delivery of Indiana, Inc. ("Vectren North") will file a request for approval of an update to its Energy Efficiency Rider, including the Energy Efficiency Funding Component, and the Sales Reconciliation Component, in Appendix F of Vectren North's Tariff for Gas Service. The Energy Efficiency Rider is applicable to residential and commercial customers in Vectren North's service area receiving service under rate schedules 210, 220 and 225. Vectren North anticipates approval of the filing by March 31, 2011, but no sooner than 30 days after receipt of the filing by the Commission. Objections to the filing should be made in writing addressed to Brenda A. Howe, Secretary to the Commission, Indiana Utility Regulatory Commission, PNC Center, 101 W. Washington Street, Suite 1500 East Indianapolis, Indiana 46204. A David Stippler, Consumer Counselor, Indiana Office of Utility Consumer Counselor, PNC Center, 115 W. Washington St., Suite 1500 South Indianapolis, Indiana 46204. (S-2/9/11-5772496)

Form 65-REV 1-88

## PUBLISHER'S AFFIDAVIT

State of Indiana SS:  
MARION County

Personally appeared before me, a notary public in and for said county and state,

the undersigned **Kerry Dodson** who, being duly sworn, says that SHE is clerk

of the INDIANAPOLIS NEWSPAPERS a DAILY STAR newspaper of general circulation

printed and published in the English language in the city of INDIANAPOLIS in state

and county aforesaid, and that the printed matter attached hereto is a true copy,

which was duly published in said paper for 1 time(s), between the dates of:

02/09/2011 and 02/09/2011

*Kerry Dodson*

Clerk  
Title

Subscribed and sworn to before me on 02/09/2011

*Louise M. Powell*

LOUISE M. POWELL  
NOTARY PUBLIC  
SEAL

Notary Public

My commission expires:

STATE OF INDIANA  
MY COMMISSION EXPIRES February 28, 2016

## **APPENDIX I** **ENERGY EFFICIENCY RIDER**

### **ENERGY EFFICIENCY RIDER RATE**

The applicable Energy Efficiency Rider Rate (the sum of the EEFC and SRC) shall be applied to each therm of metered gas usage each month.

| <b><u>Rate Schedule</u></b> | <b><u>(A)</u></b><br><b><u>Energy Efficiency</u></b><br><b><u>Component</u></b> | <b><u>(B)</u></b><br><b><u>Sales Reconciliation</u></b><br><b><u>Component</u></b> | <b><u>(A) + (B)</u></b><br><b><u>Energy Efficiency</u></b><br><b><u>Rider Rate</u></b> |
|-----------------------------|---|--|--|
| 210                         | \$0.00987   | \$0.00932  | \$0.01919  |
| 220/225                     | \$0.00987   | \$0.00448  | \$0.01435  |

All rates are in \$/therm.

Indiana Gas Company, Inc. D/B/A  
Vectren Energy Delivery of Indiana, Inc. (Vectren North)  
Tariff for Gas Service  
I.U.R.C. No. G-19

Sheet No. 38  
Fourth Revised Page 2 of 2  
Cancels Third Revised Page 2 of 2

## **APPENDIX I**

### **ENERGY EFFICIENCY RIDER**

#### **ENERGY EFFICIENCY RIDER RATE**

The applicable Energy Efficiency Rider Rate (the sum of the EEFC and SRC) shall be applied to each therm of metered gas usage each month.

| <u>Rate Schedule</u> | (A)<br><u>Energy Efficiency<br/>Funding Component</u> | (B)<br><u>Sales Reconciliation<br/>Component</u> | (A) + (B)<br><u>Energy Efficiency<br/>Rider Rate</u> |
|----------------------|---|--|--|
| 210                  | \$0.00987   | \$0.00932  | \$0.01919  |
| 220/225              | \$0.00987   | \$0.00448  | \$0.01435  |

All rates are given in \$/therm.

Effective: April 1, 2011

**VECTREN NORTH  
ENERGY EFFICIENCY RIDER  
DERIVATION OF RATES  
APRIL 2011 - MARCH 2012**

| <u>Line</u>             | <u>SRC Calculation</u>                                | <u>Rate 210</u> | <u>Rate 220/225</u>     |
|-------------------------|---|-----------------|-------------------------|
| 1                       | Current Deferred SRC (From Page 5)                    | \$3,930,595     | \$746,224               |
| 2                       | SRC Variance from Prior Recovery Period (From Page 3) | (\$22,336)      | \$104,385               |
| 3                       | Total SRC Requirement                                 | \$3,908,260     | \$850,609               |
| 4                       | Annual Volume - Therms (1)                            | 419,121,000     | 189,814,000             |
| 5                       | SRC per Therm   | \$0.00932       | \$0.00448               |
| <u>EEFC Calculation</u> |   |                 | <u>Rate 210/220/225</u> |
| 6                       | 2011 EEFC Funding (2)                                 |                 | \$5,729,707             |
| 7                       | EEFC Variance (From Page 8)                           |                 | \$191,485               |
| 8                       | Current EEFC  |                 | \$5,921,192             |
| 9                       | IURT Adjustment                                       |                 | 0.9847                  |
| 10                      | Current EEFC (Including IURT)                         |                 | \$6,013,194             |
| 11                      | Annual Volume - Therms (1)                            |                 | 608,935,000             |
| 12                      | EEFC per Therm (Including IURT)                       |                 | \$0.00987               |

Notes:

(1) Budget 2011

(2) Allocation of total Vectren Energy Efficiency Funding (Indiana) based on total # customers

**VECTREN NORTH  
SALES RECONCILIATION COMPONENT  
VARIANCE CALCULATION**

| <u>Line</u> | <u>Variance Calculation</u>                      | <u>Rate 210</u>   | <u>Rate 220/225</u>  |
|-------------|--|-------------------|----------------------|
| 1           | SRC Actual Recoveries (January - December, 2010) | \$995,334         | (\$1,232,879)        |
| 2           | SRC Expected Recoveries: Jan through Mar 10 (1)  | \$764,416         | (\$688,306)          |
| 3           | SRC Expected Recoveries: Apr through Dec 10 (2)  | \$208,583         | (\$440,188)          |
| 4           | SRC Total 2010 Expected Recoveries               | <u>\$972,998</u>  | <u>(\$1,128,494)</u> |
| 5           | Under/(Over) Recovery (To Page 2)                | <u>(\$22,336)</u> | <u>\$104,385</u>     |

(1) From Page 4, Line 4

(2) From Page 4, Line 14



**VECTREN NORTH  
SALES RECONCILIATION COMPONENT  
DETERMINATION OF EXPECTED RECOVERIES**

| Line | (A)<br>Month   | (B)<br>Rate 210<br>Allocation<br>Factor (1) | (C)<br>Rate 210<br>Expected<br>Recoveries (2) | (D)<br>Rate 220/225<br>Allocation<br>Factor (1) | (E)<br>Rate 220/225<br>Expected<br>Recoveries (2) |     |
|------|--|---|---|---|---|-----|
| 1    | January-10   | 20.277%                                     | \$313,279                                     | 19.743%   | (\$284,210)                                       | (2) |
| 2    | February-10  | 16.435%                                     | \$253,924                                     | 15.780%   | (\$227,160)                                       | (2) |
| 3    | March-10   | 12.765%                                     | \$197,213                                     | 12.291%   | (\$176,936)                                       | (2) |
| 4    | Jan through Mar 2010 SRC Prior Approved Recoveries (To Page 3)<br>(Sum of Lines 1 through 3) |   | \$764,416                                     |   | (\$688,306)                                       |     |
| 5    | April-10   | 7.594%                                      | \$31,353                                      | 7.423%  | (\$62,610)  | (3) |
| 6    | May-10   | 2.941%                                      | \$12,140                                      | 3.381%  | (\$28,515)  | (3) |
| 7    | June-10  | 1.543%                                      | \$6,371                                       | 2.146%  | (\$18,099)  | (3) |
| 8    | July-10  | 1.686%                                      | \$6,960                                       | 2.311%  | (\$19,495)  | (3) |
| 9    | August-10  | 1.651%                                      | \$6,815                                       | 2.312%  | (\$19,502)  | (3) |
| 10   | September-10   | 2.617%                                      | \$10,806                                      | 3.319%  | (\$27,993)  | (3) |
| 11   | October-10   | 5.236%                                      | \$21,619                                      | 5.586%  | (\$47,115)  | (3) |
| 12   | November-10  | 10.149%                                     | \$41,900                                      | 9.757%  | (\$82,295)  | (3) |
| 13   | December-10  | 17.105%                                     | \$70,618                                      | 15.953%   | (\$134,565)                                       | (3) |
| 14   | Apr through Dec 2010 SRC Expected Recoveries (To Page 3)<br>(Sum of Lines 5 through 13)      |   | \$208,583                                     |   | (\$440,188)                                       |     |
| 15   | January-11   | 20.277%                                     | \$83,712                                      | 19.743%   | (\$166,526)                                       | (3) |
| 16   | February-11  | 16.435%                                     | \$67,852                                      | 15.780%   | (\$133,099)                                       | (3) |
| 17   | March-11   | 12.765%                                     | \$52,698                                      | 12.291%   | (\$103,671)                                       | (3) |
| 18   | Jan through Mar 2011 SRC Expected Recoveries (4)<br>(Sum of Lines 15 through 17)             |   | \$204,262                                     |   | (\$403,296)                                       |     |
| 19   | SRC Total Annual Recoveries (5) (Line 14 + Line 18)  |   | \$412,845                                     |   | (\$843,484)                                       |     |

(1) Monthly volumes, as a percentage of annual volumes, as determined on Page 7.

(2) Monthly expected recoveries as approved in Energy Efficiency Rider Update Filing (Fourth Annual)

(3) Allocation Factor X Line 19

(4) To be used in March, 2012 Filing.

(5) Balance represents the sum of March 2010 Filing, Page 2, Line 3 and March 2008 Filing, Page 2, Line 2; March 2008 Filing amount is included here as it was excluded from the Determination of Expected Recoveries on Page 4 of March 2009 Filing (Third Annual).

**VECTREN NORTH**  
**SALES RECONCILIATION COMPONENT**  
**Twelve Months Ending December 31, 2010**

| <u>Line</u> |  | <u>Rate 210</u>  | <u>Rate 220/225</u> | <u>Total</u>     |
|-------------|--|------------------|---------------------|------------------|
| 1           | Actual Revenue                                   | \$ 347,460,967   | \$ 134,984,960      | \$ 482,445,927   |
|             | Less Riders:                                     |                  |                     |                  |
| 2           | Pipeline Safety                                  | \$ (4,310,435)   | \$ (1,279,758)      | \$ (5,590,193)   |
| 3           | GCA Revenue and variances                        | \$ (245,697,456) | \$ (101,262,362)    | \$ (346,959,818) |
| 4           | EEFC   | \$ (3,002,451)   | \$ (1,338,101)      | \$ (4,340,552)   |
| 5           | Actual Base Revenue                              | \$ 94,450,625    | \$ 31,104,739       | \$ 125,555,364   |
| 6           | Service Charge Revenue                           | \$ 69,113,034    | \$ 16,369,006       | \$ 85,482,040    |
| 7           | Normalized Base Revenue                          | \$ 163,563,659   | \$ 47,473,745       | \$ 211,037,404   |
| 8           | Order Granted Base Revenue (From Page 7)         | \$ 166,000,671   | \$ 48,005,351       | \$ 214,006,022   |
| 9           | Margin Adjustment - Customer Count (From Page 6) | \$ 1,493,583     | \$ 214,618          | \$ 1,708,202     |
| 10          | Adjusted Order Granted Revenue                   | \$ 167,494,254   | \$ 48,219,969       | \$ 215,714,224   |
| 11          | SRC Amount (Line 10 - Line 7) (To Page 2)        | \$ 3,930,595     | \$ 746,224          | \$ 4,676,820     |

VECTREN NORTH  
SALES RECONCILIATION COMPONENT  
Customer Count Adjustment  
Twelve Months Ending December 31, 2010

| Rate 210                                | January    | February   | March      | April      | May        | June       | July       | August     | September | October     | November    | December   | Total (5)    |
|---|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-------------|-------------|------------|--------------|
| 1 Actual Customer Count                 | 517,866    | 518,411    | 517,527    | 513,729    | 509,288    | 506,539    | 505,273    | 504,733    | 505,319   | 508,385     | 513,773     | 518,445    |              |
| 2 Order Granted Customer Count (1)      | 513,423    | 513,852    | 511,783    | 507,187    | 502,127    | 488,519    | 487,245    | 487,703    | 489,833   | 507,184     | 513,146     | 515,772    |              |
| 3 Customer Count Change                 | 4,243      | 4,559      | 5,744      | 6,542      | 7,161      | 8,020      | 8,028      | 7,030      | 5,486     | 1,201       | 627         | 2,673      |              |
| 4 Order Granted Margin Per Customer (2) | \$ 47.58   | \$ 41.29   | \$ 34.69   | \$ 26.33   | \$ 18.15   | \$ 15.24   | \$ 15.13   | \$ 15.04   | \$ 16.85  | \$ 22.00    | \$ 30.96    | \$ 42.78   |              |
| 5 Margin Adjustment - Customer Count    | \$ 201,871 | \$ 188,230 | \$ 199,257 | \$ 172,227 | \$ 129,978 | \$ 122,233 | \$ 121,455 | \$ 105,702 | \$ 92,448 | \$ 26,421   | \$ 19,414   | \$ 114,349 | \$ 1,493,583 |
| Rate 220/225                            |            |            |            |            |            |            |            |            |           |             |             |            |              |
| 6 Actual Customer Count                 | 49,886     | 49,722     | 49,585     | 49,210     | 48,825     | 48,608     | 48,452     | 48,350     | 48,333    | 48,495      | 49,003      | 49,621     |              |
| 7 Order Granted Customer Count (3)      | 49,334     | 49,421     | 49,263     | 48,884     | 48,503     | 48,216     | 48,009     | 47,938     | 48,044    | 48,812      | 49,213      | 49,486     |              |
| 8 Customer Count Change                 | 352        | 301        | 322        | 326        | 322        | 392        | 443        | 412        | 289       | (317)       | (210)       | 135        |              |
| 9 Order Granted Margin Per Customer (4) | \$ 153.85  | \$ 128.81  | \$ 107.23  | \$ 76.65   | \$ 50.28   | \$ 42.16   | \$ 43.16   | \$ 43.23   | \$ 49.76  | \$ 64.02    | \$ 90.81    | \$ 129.73  |              |
| 10 Margin Adjustment - Customer Count   | \$ 54,155  | \$ 38,773  | \$ 34,527  | \$ 24,988  | \$ 16,189  | \$ 16,528  | \$ 19,118  | \$ 17,810  | \$ 14,381 | \$ (20,293) | \$ (19,071) | \$ 17,513  | \$ 214,518   |

Notes:

- (1) From Page 7, Lines 1 through 12, Column (E)
- (2) From Page 7, Lines 1 through 12, Column (F)
- (3) From Page 7, Lines 14 through 25, Column (E)
- (4) From Page 7, Lines 14 through 25, Column (F)
- (5) To Page 5, Line 8.

**VECTREN NORTH  
CAUSE NO. 43298  
DECOUPLING - RATE CASE DERIVED MONTHLY SPLIT**

**RATE 210 -  
RESIDENTIAL**

|    | (A)              | (B)                   | (C)               | (D)=(B)+(C)    | (E)       | (F)=(D)/(E)            | Monthly<br>Volume as a %<br>of Annual |
|----|------------------|-----------------------|-------------------|----------------|-----------|------------------------|---------------------------------------|
|    | Volumes (Therms) | Service Charge Margin | Volumetric Margin | Total Margin   | Customers | Margin per<br>Customer |                                       |
| 1  | 89,303,385       | \$ 5,776,009          | \$ 18,651,348     | \$ 24,427,357  | 513,423   | \$ 47.58               | 20.277%                               |
| 2  | 72,383,739       | \$ 5,780,835          | \$ 15,434,911     | \$ 21,215,746  | 513,852   | \$ 41.29               | 16.435%                               |
| 3  | 56,217,680       | \$ 5,757,559          | \$ 11,996,002     | \$ 17,753,561  | 511,783   | \$ 34.69               | 12.765%                               |
| 4  | 33,446,879       | \$ 5,705,854          | \$ 7,646,508      | \$ 13,352,362  | 507,187   | \$ 26.33               | 7.594%                                |
| 5  | 12,951,104       | \$ 5,648,929          | \$ 3,464,973      | \$ 9,113,902   | 502,127   | \$ 18.15               | 2.941%                                |
| 6  | 6,796,622        | \$ 5,608,339          | \$ 1,989,619      | \$ 7,597,958   | 498,519   | \$ 15.24               | 1.543%                                |
| 7  | 7,425,340        | \$ 5,594,006          | \$ 1,928,803      | \$ 7,522,809   | 497,245   | \$ 15.13               | 1.686%                                |
| 8  | 7,270,578        | \$ 5,599,159          | \$ 1,884,208      | \$ 7,483,366   | 497,703   | \$ 15.04               | 1.651%                                |
| 9  | 11,527,855       | \$ 5,623,121          | \$ 2,799,859      | \$ 8,422,981   | 499,833   | \$ 16.85               | 2.617%                                |
| 10 | 23,062,436       | \$ 5,705,820          | \$ 5,451,915      | \$ 11,157,735  | 507,184   | \$ 22.00               | 5.236%                                |
| 11 | 44,698,310       | \$ 5,772,893          | \$ 10,115,635     | \$ 15,888,527  | 513,146   | \$ 30.96               | 10.149%                               |
| 12 | 75,335,109       | \$ 5,802,435          | \$ 16,261,933     | \$ 22,064,368  | 515,772   | \$ 42.78               | 17.105%                               |
| 13 | 440,419,036      | \$ 68,374,958         | \$ 97,625,714     | \$ 166,000,671 | 6,077,774 | \$ 27.31               | 100.000%                              |

**RATE 220/225 -  
GENERAL SERVICE**

|    | (A)              | (B)                   | (C)               | (D)=(B)+(C)   | (E)       | (F)=(D)/(E)            | Monthly<br>Volume as a %<br>of Annual |
|----|------------------|-----------------------|-------------------|---------------|-----------|------------------------|---------------------------------------|
|    | Volumes (Therms) | Service Charge Margin | Volumetric Margin | Total Margin  | Customers | Margin per<br>Customer |                                       |
| 14 | 38,500,997       | \$ 1,353,358          | \$ 6,236,663      | \$ 7,590,021  | 49,334    | \$ 153.85              | 19.743%                               |
| 15 | 30,772,676       | \$ 1,355,844          | \$ 5,010,189      | \$ 6,366,033  | 49,421    | \$ 128.81              | 15.780%                               |
| 16 | 23,968,967       | \$ 1,352,209          | \$ 3,930,089      | \$ 5,282,298  | 49,263    | \$ 107.23              | 12.291%                               |
| 17 | 14,475,483       | \$ 1,344,555          | \$ 2,402,406      | \$ 3,746,961  | 48,884    | \$ 76.65               | 7.423%                                |
| 18 | 6,592,716        | \$ 1,336,589          | \$ 1,102,028      | \$ 2,438,617  | 48,503    | \$ 50.28               | 3.381%                                |
| 19 | 4,184,483        | \$ 1,330,395          | \$ 702,579        | \$ 2,032,974  | 48,216    | \$ 42.16               | 2.146%                                |
| 20 | 4,507,250        | \$ 1,325,963          | \$ 745,952        | \$ 2,071,915  | 48,009    | \$ 43.16               | 2.311%                                |
| 21 | 4,508,808        | \$ 1,325,002          | \$ 747,321        | \$ 2,072,323  | 47,938    | \$ 43.23               | 2.312%                                |
| 22 | 6,471,999        | \$ 1,329,498          | \$ 1,061,215      | \$ 2,390,713  | 48,044    | \$ 49.76               | 3.319%                                |
| 23 | 10,892,944       | \$ 1,348,582          | \$ 1,776,119      | \$ 3,124,701  | 48,812    | \$ 64.02               | 5.586%                                |
| 24 | 19,026,763       | \$ 1,358,296          | \$ 3,110,886      | \$ 4,469,182  | 49,213    | \$ 90.81               | 9.757%                                |
| 25 | 31,111,653       | \$ 1,362,113          | \$ 5,057,501      | \$ 6,419,614  | 49,486    | \$ 129.73              | 15.953%                               |
| 26 | 195,014,737      | \$ 16,122,404         | \$ 31,882,947     | \$ 48,005,351 | 585,123   | \$ 82.04               | 100.000%                              |

Note 1 - This worksheet is effective from February 14 forward.

**VECTREN NORTH**  
**ENERGY EFFICIENCY FUNDING COMPONENT**  
**VARIANCE CALCULATION**  
**Life to Date**

| <u>Line</u> | <u>Variance Calculation</u>                                       | <u>Total</u> |
|-------------|---|--------------|
| 1           | EEFC Revenue - Phase 1 (12/1/06-11/30/07)                         | \$3,419,505  |
| 2           | EEFC Revenue - Phase 2 (12/1/07-11/30/08)                         | \$3,799,601  |
| 3           | EEFC Revenue - Phase 3 (12/1/08 - 11/30/09)                       | \$3,906,127  |
| 4           | EEFC Revenue - Phase 4 (12/1/09 - 11/30/10)                       | \$4,022,461  |
| 5           | EEFC Revenue - Phase 5 (12/1/10 - 12/31/10)                       | \$1,021,025  |
| 6           | Total EEFC Revenues (Includes IURT)                               | \$16,168,719 |
| 7           | Less: IURT (Line 5 x 1.53%)                                       | \$247,381    |
| 8           | Total EEFC Revenues   | \$15,921,338 |
| 9           | EEFC Actual Expenses  | \$16,112,823 |
| 10          | EEFC Variance Under/(Over) Recovery (Line 9 - Line 8) (To Page 2) | \$191,485    |

**VECTREN NORTH  
ENERGY EFFICIENCY RIDER  
ANNUAL BILL IMPACTS**

| <u>Line</u>                          | <u>Rate 210</u> | <u>Rate 220/225</u> |
|--------------------------------------|-----------------|---------------------|
| 1 Annual Revenues (1)                | \$417,569,335   | \$150,121,087       |
| 2 Current SRC Revenue Amount (2)     | \$3,908,260     | \$850,609           |
| 3 Current EEFC Revenue Amount (3)    | \$4,138,793     | \$1,874,401         |
| 4 Less: 2010 EER Collections (4)     | \$3,997,785     | \$105,222           |
| 5 Incremental EER Revenue Amount (5) | \$4,049,267     | \$2,619,788         |
| 6 Increase (Line 5 / Line 1)         | 1.0%            | 1.7%                |

**Notes:**

- (1) Historical Billed Revenues - 12 Months ended December 31, 2010; Page 5, Line 1 + Page 5, Line 6 + Page 3, Line 1  
(2) Total SRC Requirement as derived on Page 2, Line 3  
(3) EEFC Per Therm derived on Page 2 multiplied by projected annual volumes by Customer Class.  
(4) = [-1 \* Page 5, Line 4] + Page 3, Line 1  
(5) Line 2 + Line 3 - Line 4