

GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY

ENERGY COST ADJUSTMENT TRACKING FACTOR

1st Quarter, 2026

IMPA Tracker No.

173

PROPOSED ECA FACTOR / KWH	-\$0.002507
PREVIOUS ECA FACTOR / KWH	\$0.000000
CHANGE IN ECA / KWH	-\$0.002507

**KRQHN**  
&  
**ASSOCIATES**  
CPAS AND CONSULTANTS

GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY

APPENDIX "A"

RATE ADJUSTMENT (Applicable to all metered rates)

The Rate Adjustment shall be on the basis of a Purchased Power Cost Adjustment Tracking Factor occasioned solely by changes in the cost of purchased power and energy, in accordance with the order of the Indiana Utility Regulatory Commission, approved May 2, 1984 in Cause No. 36835-S2 as follows:

Rate Adjustment applicable to all Rate Schedules:

-\$0.002507 per kWh

Effective: 1st Quarter, 2026

GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY  
DETERMINATION OF THE RATE ADJUSTMENT FOR THE  
1st Quarter, 2026

EXHIBIT I

LINE NO.	DESCRIPTION	JANUARY	FEBRUARY	MARCH	TOTAL	ESTIMATED 3 MONTH AVERAGE
		(A)	(B)	(C)	(D)	(E)
<b>ESTIMATED PURCHASED POWER FROM IMPA</b>						
1	DEMAND (KW)	65,279	56,296	48,874	170,449	56,816
2	ENERGY (KWH)	34,508,942	30,152,270	31,103,373	95,764,585	31,921,528
3	ESTIMATED SALES (KWH) (a)	32,480,191	28,379,644	29,274,832	90,134,667	30,044,889
<b>ESTIMATED TOTAL RATE ADJUSTMENT</b>						
4	DEMAND (b)	\$ (13,055.80)	\$ (11,259.20)	\$ (9,774.80)	\$ (34,089.80)	\$ (11,363.27)
5	ENERGY (c)	(69,224.94)	(60,485.45)	(62,393.37)	(192,103.76)	(64,034.59)
6	TOTAL	\$ (82,280.74)	\$ (71,744.65)	\$ (72,168.17)	\$ (226,193.56)	\$ (75,397.85)
<b><u>VARIANCE</u></b>						
7	VARIANCE IN RECONCILIATION PERIOD (d)					\$68.82
7A	SPECIAL VARIANCE FOR ZERO TRACKER					\$ -
8	TOTAL ESTIMATED INCREMENTAL PURCHASED POWER COST (e)					\$ (75,329.03)
9	TOTAL ESTIMATED INCREMENTAL PURCHASED POWER COST PER KWH (f)					(\$0.002507)
10	TOTAL ESTIMATED INCREMENTAL PURCHASED POWER COST PER KWH ADJUSTED FOR I.U.R.T. (g)					(\$0.002507)
11	SEE EXHIBIT V - IF APPLICABLE					\$0.000000
12	<b>TOTAL TRACKING FACTOR (i)</b>					<b>(\$0.002507)</b>

(a) Line 2 times (1 - current line loss factor) = 94.12%

(b) Line 1 times Exhibit II, Line 5, Column A.

(c) Line 2 times Exhibit II, Line 5, Column B.

(d) Exhibit III, Line 7, Column E.

(e) Line 6 plus Line 7

(f) Line 8 divided by Line 3

(g) Line 9 divided by the Indiana Utility Receipt Tax Factor of 1

(h) Tracking factor effective prior to January 27, 1983. This factor is zero if new rates have been filed and approved since January 27, 1983.

(i) Line 10 plus Line 11

GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY  
DETERMINATION OF THE RATE ADJUSTMENT FOR THE  
1st Quarter, 2026

EXHIBIT II

LINE NO.	DESCRIPTION	DEMAND	ENERGY
		(A)	(B)
<u>INCREMENTAL CHANGE IN BASE RATES</u>			
1	BASE RATE EFFECTIVE 01/01/2026 (a)	\$22.870	\$0.043799
2	BASE RATE EFFECTIVE 01/01/2025 (b)	\$22.238	\$0.044190
3	INCREMENTAL CHANGE IN BASE RATES (c)	\$0.632	(\$0.000391)
<u>ENERGY COST ADJUSTMENT</u>			
4	ESTIMATED ENERGY COST ADJUSTMENT	(\$0.832)	(\$0.001615)
5	ESTIMATED TOTAL RATE ADJUSTMENT (d)	(\$0.200)	(\$0.002006)

(a) IMPA rate, including voltage and area adjustments, effective for the period covered by this filing.  
(b) Base wholesale purchased power rate effective at the time of the member's last increase in base retail rates & charges.  
(c) Line 1 minus Line 2  
(d) Line 3 plus Line 4

## GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY

## EXHIBIT III

DETERMINATION OF VARIANCE FOR THE  
3rd Quarter, 2025

LINE NO.	DESCRIPTION	JULY (A)	AUGUST (B)	SEPTEMBER (C)	TOTAL (D)	3 MONTH AVERAGE (E)
1	TOTAL SALES SUBJECT TO RATE ADJ. (a)	34,925,548	37,962,918	34,557,321	107,445,787	35,815,262
2	INCREMENTAL COST BILLED BY IMPA (b)	(\$139,700.96)	(\$140,528.42)	(\$124,739.19)	(\$404,968.57)	(\$134,989.52)
3	INCREMENTAL COST BILLED BY MEMBER (c)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4	INC COST BILLED EXCLUDING I.U.R.T. (d)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5	PREVIOUS VARIANCE (e)	\$135,058.34	\$135,058.34	\$135,058.34	\$405,175.02	\$135,058.34
6	NET COST BILLED BY MEMBER (f)	(\$135,058.34)	(\$135,058.34)	(\$135,058.34)	(\$405,175.02)	(\$135,058.34)
7	PURCHASED POWER VARIANCE (g)	(\$4,642.62)	(\$5,470.08)	\$10,319.15	\$206.45	\$68.82

(a) Exhibit IV, Line 3

(b) Exhibit IV, Line 14

(c) [Line 1 times factor approved](#)

7/1/2025      \$0.000000      \$0.000000      \$0.000000

(d) Line 3 times the Indiana Utility Receipt Tax Factor of

1.0000

(e) [Exhibit I, Line 7 of factor approved](#)

7/1/2025

(f) Line 4 minus Line 5

(g) Line 2 minus Line 6

## GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY

EXHIBIT IV  
Page 1 of 2DETERMINATION OF VARIANCE FOR THE  
3rd Quarter, 2025

LINE NO.	DESCRIPTION	JULY (A)	AUGUST (B)	SEPTEMBER (C)	TOTAL (D)	3 MONTH AVERAGE (E)
<u>UNITS PURCHASED FROM IMPA</u>						
1	DEMAND (KW)	74,409	77,362	68,704	220,475	73,492
2	ENERGY (KWH)	40,861,260	36,887,353	32,746,907	110,495,520	36,831,840
<u>TOTAL SALES BILLED BY MEMBER</u>						
3	TOTAL SALES SUBJECT TO RATE ADJ	34,925,548	37,962,918	34,557,321	107,445,787	35,815,262
4	TOTAL SALES NOT SUBJECT TO RATE ADJ	159,858	159,858	159,858	479,574	159,858
5	TOTAL SALES BILLED BY MEMBER	35,085,406	38,122,776	34,717,179	107,925,361	35,975,120
<u>INCREMENTAL CHANGE IN BASE RATES</u>						
6	DEMAND CHARGE PER KW (a)	(\$0.075)	(\$0.075)	(\$0.075)		
7	ENERGY CHARGE PER KWH (b)	\$0.001805	\$0.001805	\$0.001805		
<u>ACTUAL ENERGY COST ADJUSTMENT BILLED BY IMPA</u>						
8	DEMAND CHARGE PER KW (c)	(\$1.341)	(\$1.341)	(\$1.341)		
9	ENERGY CHARGE PER KWH (c)	(\$0.002661)	(\$0.002661)	(\$0.002661)		
<u>TRACKING FACTOR IN EFFECT PRIOR TO IMPA</u>						
10	TRACKING FACTOR PER KWH IN EFFECT PRIOR TO JANUARY 27, 1983 (d)	\$0.000000	\$0.000000	\$0.000000		
<u>TOTAL RATE ADJUSTMENT</u>						
11	DEMAND - PER KW (e)	(\$1.416)	(\$1.416)	(\$1.416)		
12	ENERGY - PER KWH (f)	(\$0.000856)	(\$0.000856)	(\$0.000856)		
13	TOTAL INCREMENTAL PURCHASED POWER COST BILLED BY IMPA (g)	(\$140,340.38)	(\$141,120.17)	(\$125,316.22)	(\$406,776.77)	(\$135,592.26)
14	TOTAL INCREMENTAL PURCHASED POWER COST SUBJECT TO RATE ADJUSTMENT	(\$139,700.96)	(\$140,528.42)	(\$124,739.19)	(\$404,968.57)	(\$134,989.52)

GREENFIELD (INDIANA) MUNICIPAL ELECTRIC UTILITY

EXHIBIT IV  
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DETERMINATION OF VARIANCE FOR THE  
3rd Quarter, 2025

(a)	Exhibit II, Line 3, Column A, of factor approved on	1/1/2018			
(b)	Exhibit II, Line 3, Column B, of factor approved on	1/1/2018			
(c)	IMPA bills for the months of	JULY	AUGUST	SEPTEMBER	
(d)	Tracking Factor effective prior to January 27, 1983 or \$0 if general rate case after January 27, 1983.				
(e)	Line 6 plus Line 8				
(f)	Line 7 plus Line 9 plus Line 10				
(g)	Line 11 times Line 1 plus Line 12 times Line 2				