

Management Committee

October 25, 2023, Meeting

Agenda #5

Motion:

The Management Committee hereby recommends that the Board of Directors approve the proposed Rate Schedule #1 Revenue Requirement for the 2024 budget year as described in the presentation materials for the October 25, 2023, Management Committee meeting, subject to the following provisions:

Revenue Requirement – The Revenue Requirement is \$194.8 million.

Rate Schedule #1 – The budgeted Rate Schedule #1 is \$1.281/MWh.

Spending Under-runs – If a spending under-run occurs, the related funds should be utilized to pay down the principal amount of outstanding debt or reduce anticipated debt borrowings.

Volume Over-collections – If an over-collection on Rate Schedule #1 occurs, the related funds should be utilized to pay down the principal amount of outstanding debt or reduce anticipated debt borrowings.