

CITY OF RICHMOND, INDIANA

ORDINANCE #33-2026

**ORDINANCE ADOPTING A NEW SCHEDULE OF RATES AND CHARGES FOR
SERVICES RENDERED BY RICHMOND POWER & LIGHT**

WHEREAS, the City of Richmond, Indiana owns and operates its own electric Utility, Richmond Power & Light (hereinafter “RP&L” or the “Utility”), under the supervision and control of the Board of Directors (hereinafter “Board”), of RP&L pursuant to IC 8-1.5-3-4; and

WHEREAS, the existing rates and charges for electric services provided by the Utility were placed into effect following approval by the Indiana Utility Regulatory Commission (the “Commission”) in Cause No. 45361 in a Final Order dated January 20, 2021; and

WHEREAS, the voters of Richmond elected to opt out of the IURC jurisdiction via a referendum vote in the November 8, 2022, election; and

WHEREAS, the Board passed Resolution 3-2022 that states; While there are no present plans to do so, the Board and RPL may desire in the future to adjust the Tariff in accordance with costs of providing electric service to the ratepayers of Richmond and future Cost of Service Studies will be performed in increments of no more than 5 years apart to help keep up with inflationary changes impacting RP&L’s operational costs; and any future Cost of Service Studies will be completed by a third-party consulting firm with expertise in assessing the costs associated with and rate structures associated with providing electrical services by municipally owned electric utilities; and

WHEREAS, Utility management engaged a third-party consulting firm and developed revised schedules of rates and charges for electric service based upon the assistance and advice of the consultant, which schedule of rates and charges are attached hereto as Exhibit A; and

WHEREAS, the Board and its advisors believe the Council should adopt a Rate Ordinance approving a new schedule of rates and charges for services provided by the Utility that: (i) replace existing rates and charges; and (ii) the proposed rates and charges are still designed so that they are nondiscriminatory “reasonable and just charges” for electric service within the meaning of IC 8-1.5-3-8; and

WHEREAS, the Board adopted Resolution 2-2026, which pursuant to IC 8-1.5-3-4(a)(7) recommended new rates and charges to the Common Council for review and approval; and

WHEREAS, based upon the recommendations of the Board, the Council desires to create adopt a new schedule of rates and charges for RP&L.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF RICHMOND, INDIANA, THAT:

SECTION 1. The findings and determinations set forth in the preambles to this Ordinance are hereby made findings and determinations of the Council.

SECTION 2. Based on upon the foregoing, the Common Council of the City of Richmond now finds that (i) the proposed rates attached hereto as Exhibit A replace existing rates; and (ii) the proposed rates and charges attached hereto are “nondiscriminatory, reasonable and just” charges for services within the meaning of IC 8-1.5-3-8.

SECTION 3. This Ordinance shall be in full force and effect from and after its adoption by the Common Council, and approval by the Mayor, and appropriate officials of the Utility shall be authorized to implement the new schedule of electric rates and charges.

Passed and adopted by the Common Council of the City of Richmond, Indiana this ____ day of _____, 2026.

RICHMOND COMMON COUNCIL

President

ATTEST: _____, City Clerk
Karen Chasteen, IAMC, MMC

PRESENTED to the Mayor of the City of Richmond, Indiana, this ____ day of _____, 2022, at _____ a.m./p.m.

_____, City Clerk
Karen Chasteen, IAMC, MMC

APPROVED by me, David M. Snow, Mayor of the City of Richmond, Indiana, this ____ day of _____, 2022, at _____ a.m./p.m.

_____, Mayor
Ronald Oler, PHD

ATTEST: _____, City Clerk
Karen Chasteen, IAMC, MMC