

Exhibit No.:  
Issues:  
Witness: Kenneth L. Schmidt  
Type of Exhibit: Direct Testimony  
Sponsoring Party: Union Electric Co.  
Case No.: EO-95-400

MISSOURI PUBLIC SERVICE COMMISSION

CASE NO. EO-95-400

DIRECT TESTIMONY  
OF  
KENNETH L. SCHMIDT

St. Louis, Missouri  
June 30, 1995

Exhibit No. 23  
Date 6-3-99 Case No. EO-96-14  
Reporter DURBIN



1 UNION ELECTRIC COMPANY  
2 CASE NO. EO-95-400  
3 DIRECT TESTIMONY OF KENNETH L. SCHMIDT  
4

5 Q. Please state your name.

6 A. Kenneth L. Schmidt.

7 Q. By whom are you employed and in what capacity?

8 A. I am employed by Union Electric Company as District Manager of the  
9 Franklin/Ironton and St. Francois Districts.

10 Q. Please summarize your prior work experience at Union Electric Company.

11 A. In January, 1985, I was employed with Union Electric in the Transmission  
12 and Distribution Substation Construction Department as an engineer. In February, 1986,  
13 I transferred to the Franklin District as a distribution engineer and became District  
14 Engineer in 1988. In August, 1994, I became Manager of the District.

15 Q. What is your educational background?

16 A. I have an Associate of Arts Degree from East Central College in 1979. I  
17 have a Bachelor of Science Degree in Electrical Engineering from the University of  
18 Missouri-Rolla in 1981, a Masters of Science Degree in Operations Management from  
19 the University of Arkansas in 1983, and became a Registered Professional Engineer in  
20 the State of Missouri in August, 1987.

21 Q. Are you familiar with the subject matter of this case?

22 A. Yes, I am. This case involves the Commission's review of the Territorial  
23 Agreement between Union Electric Company and Black River Electric Cooperative  
24 (Black River).

1           On April 28, 1995, UE and Black River signed a Territorial Agreement  
2 covering portions of Madison, Perry, Cape Girardeau, Bollinger, Wayne, Reynolds, Iron,  
3 Dent, Shannon, Scott, St. Francois, Stoddard, and Washington counties.

4           Q.    Please briefly describe the area encompassed by this Territorial  
5 Agreement.

6           A.    I have attached as Schedule 1 to my testimony a copy of the Territorial  
7 Agreement between UE and Black River. Exhibit 1 of that Territorial Agreement is a  
8 metes and bounds description of Black River's exclusive service territory. Exhibit 2 is a  
9 series of maps showing Black River's service territory. UE's service territory is all of  
10 Cape Girardeau, Iron, Reynolds, Scott, St. Francois, Stoddard and Washington counties  
11 which are not included in the area described as Black River's in Exhibit 1.

12          Q.    Please generally describe UE's electric facilities as they exist now in the  
13 area of the proposed Territorial Agreement.

14          A.    This territorial agreement covers two areas which I describe for  
15 convenience as the Northern Area and the Southern Area. In the Northern Area, Union  
16 Electric (UE) supplies all of St. Francois County, except for a small area near Bismarck;  
17 the majority of the eastern half of Washington County which includes the towns of  
18 Potosi, Caledonia, Irondale, and Belgrade; the northeastern portion of Iron County which  
19 includes the towns of Ironton, Pilot Knob, Arcadia, Graniteville, and Belleview. In the  
20 Southern Area, UE supplies the central and west central portion of Wayne County which  
21 includes the towns of Piedmont, Greenville, Mill Spring, and Leeper and the  
22 southeastern area of Clearwater Lake.

1                   In the Northern Area, UE has two 138-34.5 kV substations, three 34.5-  
 2 12.47kV substations, and two 34.5-4.16 kV substations. In addition, two substations, one  
 3 138-34.5 kV substation near Irondale, Missouri and one 161-34.5 kV substation near Pilot  
 4 Knob, Missouri are to be completed by December, 1995 to help supply this Northern  
 5 Area. The following is a list of the significant substation locations in the Northern area  
 6 and the number of customers served from those locations:

<u>Area Supplied By Distribution Substation</u>	<u>Approximate Number of Customers</u>
Potosi	4500
Irondale	450
Bismarck	840
Pilot Knob, Ironton, Arcadia	3000
Graniteville, Belleview, Caledonia & Belgrade	800

16 The following is a list of the significant distribution lines, their locations and distances, in  
 17 the Northern area:

<u>Description</u>	<u>Approximate Distance (miles)</u>
Potosi to Caledonia via Hwy. 21	13
Caledonia to Belgrade via Hwy. C	6
Caledonia to Graniteville via Hwy. 21	12
Graniteville to Pilot Knob via Hwy. 21	3
Pilot Knob to Bismarck via Hwys. W & N	13
Bismarck to Irondale via Hwy. U	6
Irondale to Potosi via Hwy. U	9

32                   In the Southern Area, UE has one 69/34.5/12.47 kV substation and one 34.5-13.2  
 33 kV substation. UE taps M&A Electric Cooperative's 69 kV circuit to supply the

1 Piedmont substation. The following is a similar list to that provided above for the  
2 Southern area:

3 <u>Area Supplied By</u>	4 <u>Distribution Substation</u>	5 <u>Approximate</u>
6	7	8 <u>Number of Customers</u>
9 Piedmont		2500
10 Greenville		320

11 <u>Description</u>	12 <u>Approximate</u>
13	14 <u>Distance (miles)</u>
15 Piedmont to Leeper via Hwy. 34	6
16 Leeper to Mill Spring	
17 via Hwy. 49	2
18 Piedmont to Clearwater Lake	
19 via Hwy. HH	7
20 Piedmont to Greenville	
21 via Hwys. V & A	22

22 Q. Will there be an exchange of facilities in this Territorial Agreement?

23 A. Yes. Generally, UE will exchange its facilities and customers in the  
24 Southern area for Black River's facilities and customers in the Northern area. I have  
25 attached as Schedule 2 to my testimony a table which shows some of totals regarding the  
26 facilities and customers given by each party.

27 Q. Please describe the benefits of this Territorial Agreement.

28 A. The benefits of this Territorial Agreement with Black River include the  
29 following:

30 1. to improve operations by obtaining a more consolidated distribution service  
31 territory. As I said before, we will be exchanging our Southern area for Black River's  
facilities located in our Northern area. This exchange will give the Company a more  
densely populated customer base without the several remotely located service areas. The

1 Company will be more efficient in its maintenance and operation of this more  
2 consolidated service territory, thus allowing it to improve customer service reliability and  
3 reduce Company expense.

4 2. to obtain an exclusive service territory. The primary benefit of the  
5 exclusive service territory is an improvement in the Company's ability to do system  
6 planning; the Company can be more certain of the load growth in an area and the  
7 customers it will serve. And it will be more certain that facilities located within its  
8 designated boundaries will be fully utilized.

9 3. to reduce duplication of facilities and reduce new customer confusion  
10 about whose service is available.

11 Q. I notice from your Schedule 2 that UE is giving more KWH to Black River  
12 than it is receiving. Would you please explain the significance of this difference?

13 A. The significance of the approximately 6,000,000 KWH difference in KWA  
14 is relatively small when compared to the benefits I described before. By way of  
15 comparison, one significant industrial customer would more than make up the difference  
16 in the usage. I believe that we are reserving some significant growth areas to UE by this  
17 agreement. Therefore, such load growth is very possible.

18 Even without such load growth, the advantages of the agreement far outweigh the  
19 usage differences. The advantages include having an exclusive distribution service  
20 territory adjacent to existing service areas, more fully utilizing facilities in the Northern  
21 Area with the additional Black River customers, eliminating the Piedmont/Greenville

1 island on UE's system and eliminating an office and storeroom and their associated costs  
2 in Piedmont.

3 Q. Are there other benefits to be derived from this Territorial Agreement?

4 A. UE would exchange its Piedmont Substation to M&A Electric Cooperative,  
5 Black River's Transmission Cooperative, for M&A's Viburnum Substation, UE's  
6 Piedmont Substation is presently supplied by M&A's 69 kV line and M&A's Viburnum  
7 Substation is presently supplied by UE 34.5 kV line. This exchange will allow the parties  
8 to consolidate its transmission facilities.

9 Several budgeted projects at Piedmont Substation would be eliminated. UE  
10 personnel would be consolidated to two works headquarters instead of three. The  
11 Agreement provides continuous service territory to the Viburnum area, where UE  
12 already has facilities and thus eliminates a geographical island of this area.

13 Q. What is the extent of the Company's certificate authority in the area of this  
14 Agreement?

15 A. The Company generally has certificate authority over the majority of the  
16 area to receive electricity from the Company pursuant to this Agreement. However,  
17 Union Electric will be receiving facilities that are beyond the area of its present  
18 certificates of public convenience and necessity. Attached as Schedule 3 to my testimony  
19 is a list of land sections for which the Company is seeking a certificate of public  
20 convenience and necessity. The list follows the rationale of the Commission in its case  
21 No. EA-87-159 et seq. It lists those land sections in which the Cooperative has facilities  
22 which it is giving to the Company pursuant to the Territorial Agreement and any land

1 section adjacent thereto. The exception to this principle is that the list does not include  
2 the adjacent land section if it is the service territory of Black River per the Agreement.

3 I am also attaching as Schedule 4 to my testimony copies of Black River's  
4 distribution maps in those areas where UE is seeking certificate authority. Since these  
5 facilities will become UE's facilities pursuant to the Territorial Agreement, we will need  
6 certificate authority to serve customers through these facilities.

7 Q. Does this Territorial Agreement contemplate any additional transactions?

8 A. Yes. This Territorial Agreement required UE to enter into an exchange  
9 agreement with M&A Electric Power Cooperative, Inc. (M&A). M&A is Black River's  
10 generation and transmission cooperative. Pursuant to that exchange agreement, M&A  
11 will give UE a 34.5kV/13.2kV substation located near Viburnum, Missouri. We will give  
12 M&A a 69kV/34.5kV/12.47kV substation located near Piedmont, Missouri, and a  
13 34.5kV circuit between the Piedmont substation and Greenville, Missouri. This exchange  
14 will facilitate the Territorial Agreement. The exchange of these facilities would enable  
15 UE and M&A to certain contract provisions with the other party. UE would not have  
16 facilities in the Piedmont area to maintain. I believe this agreement will be filed with  
17 the Commission shortly.

18 Q. Has the Company done a rate comparison of UE and Black River?

19 A. Yes, I have attached as Schedule 5 a copy of a rate comparison which was  
20 prepared under my supervision. It accurately shows the differing impacts of our rates on  
21 various usages.

1 Q. Will the Company maintain facilities in the service territory of Black  
2 River?

3 A. Yes, the Company will continue to have service territory beyond the  
4 boundaries of this agreement, particularly to the south. UE may also have to construct  
5 additional facilities through Black River service territory to serve new load beyond the  
6 area of this agreement.

7 Q. Does this conclude your testimony?

8 A. Yes, it does.

9

## TERRITORIAL AGREEMENT

THIS AGREEMENT is entered into between Union Electric Company, hereinafter referred to as "Company," and Black River Electric Cooperative, Inc., hereinafter referred to as "Cooperative."

WHEREAS, Company is authorized by law to provide electric service within the State of Missouri, including all or portions of Cape Girardeau, Washington, Wayne, Scott, St. Francois, Stoddard, Iron and Reynolds Counties; and

WHEREAS, Cooperative is authorized by law to provide electric service within the State of Missouri, including all or portions of Washington, Wayne, Dent, Crawford, Madison, Iron, Perry, St. Francois and Reynolds Counties; and

WHEREAS, the Missouri Legislature has authorized electrical corporations and rural electric cooperatives to enter into written territorial agreements; and

WHEREAS, Company and Cooperative desire to promote the orderly development of the retail electric service within portions of the above referenced counties in Missouri, to avoid wasteful duplication and to minimize disputes which may result in higher costs in serving the public;

NOW, THEREFORE, Company and Cooperative, in consideration of the mutual covenants and agreements herein contained, agree as follows:

1. For purposes of this Agreement:
  - a. "Customer" includes any natural person, firm, association, partnership, business trust, public or private corporation, political subdivision or any agency, board, department or bureau of the state or federal government or any other legal entity which

has requested or is receiving electric service. Any customer who has requested or is receiving electric service at one structure shall be a new and different customer at each structure at which electric service has been requested.

b. "Structure" is defined as an agricultural, residential, commercial, industrial or other building or a mechanical installation, machinery or apparatus but shall not include customer-owned meter wiring. "Structure" shall include a contiguous addition to or expansion of a previously existing structure and a replacement of a previously existing structure.

c. "Company" shall mean Union Electric Company and any subsidiary or other corporate entity owned or controlled by Union Electric Company.

d. "Cooperative" shall mean Black River Electric Cooperative, Inc. and any subsidiary or other corporate entity owned or controlled by Black River Electric Cooperative, Inc.

e. "Customer service equipment" shall mean all lines or conductors operated at 30,000 volts or less, phase to phase; all transformers, regulators, capacitors, poles, equipment and installations connected thereto not located in a substation, necessary for the distribution of electricity through said lines or necessary for the support of said lines; and all rights, privileges, easements, appurtenances and immunities in land on which such lines, conductors, poles, equipment and installations are located.

f. "Transfer" shall mean grant, convey or assign any and all interests the transferor has in the customer service equipment and any and all rights to serve customers, free of any and all liens and liabilities, to the transferee. The parties

understand this to be an exchange of property and service right and not a sale. Any reference herein to transferor or transferee shall apply to both parties in their capacity in effecting such transfer or accepting such transfer, respectively.

2. As between the parties each shall have the exclusive right to furnish electric service to all electric consuming structures located within its respective territory described in paragraphs 3 and 4 of this Agreement, regardless of the size of the load or the characteristics of the customers' requirements. Neither party may furnish, make available, render or extend electric service to a structure or for use within the territory of the other party either directly, indirectly or through a subsidiary corporation or other entity controlled by the party, in whole or in part, excepting sales to each other.

3. The electric service area of Company shall be all of Cape Girardeau, Iron, Reynolds, Scott, St. Francois, Stoddard and Washington counties, except such portion thereof as is described by metes and bounds in Exhibit 1 to this Agreement and as illustrated by the map marked Exhibit 2, both exhibits being incorporated herein by reference and made a part of this Agreement as if fully set out verbatim.

Cooperative shall transfer all of its customer service equipment and customers located within Company's service area to Company on a date to be set by the parties not more than one (1) year after the effective date of this Agreement. Company shall thereafter provide electric service to all existing and future customers located within its electric service area, and Cooperative shall not provide electric service to customers in Company's area. Notwithstanding Company's electric service area, Cooperative retains the right and facilities to continue to serve all customers identified in Exhibit 3.

4. The electric service area of Cooperative shall be such area as is described by metes and bounds in Exhibit 1 and as illustrated by the map marked Exhibit 2 which are incorporated herein by reference.

Company shall transfer all of its customer service equipment and customers located within Cooperative's service area to Cooperative on a date to be set by the parties not more than one (1) year after the effective date of this Agreement. Cooperative shall thereafter provide electric service to all existing and future customers located within its electric service area, and Company shall not provide electric service to customers in Cooperative's area. Notwithstanding Cooperative's electric service area, Company retains the right and facilities to continue to serve all customers identified in Exhibit 4.

5. Customers and customer service equipment shall be transferred by identifiable lines or line segments by utilizing or installing metering points on each line segment and energizing the same to the account of the transferee pursuant to the Interchange Agreement between Associated Electric Cooperative and Company, entered into on June 28, 1978, as amended. Upon the transfer of a line, the transferee shall become the owner of the facilities thereon and responsible and liable for the condition of the facilities and service provided by such facilities and shall have unlimited access thereto. After the transfer, transferee shall indemnify, defend and hold transferor harmless against any loss, harm, claim or cost, including reasonable attorneys' fees, arising out of the possession or operation of the facilities, including but not limited to any personal

injury to employees of the transferee and personal injury or property damage of persons not parties to this Agreement.

6. The location of a structure for purposes of this Agreement shall be the geographical location at which electric power and energy is used, regardless of the metering point or point of delivery. The first owner of a new structure located on or crossed by any mutual boundary line described in paragraphs 3 and 4 dividing the electric service territories of the parties shall be permitted to choose either party for permanent electric service, provided that the customer's meter is installed on the structure within that party's service area. Thereafter that party shall exclusively serve that structure.

7. The parties may agree on a case-by-case basis by an Addendum hereto to allow a structure to receive service from one party though the structure is located in the electric service area of the other.

Such Addendum referred to above shall be filed with the Missouri Public Service Commission with a copy to the Office of Public Counsel. There will be no filing fee for these addenda.

Each Addendum shall consist of a notarized statement identifying the structure, the party to serve the structure and the justification for the Addendum and indicate that the parties support the Addendum.

Each Addendum shall be accompanied by a notarized statement, signed by the customer to be served, which acknowledges such customer's receipt of notice of the contemplated electric service to be provided and that the Addendum represents an

exception to the territorial boundaries approved by the Public Service Commission and shall indicate the customer's consent to be served by the service provided contemplated by the Addendum.

If the Staff, Office of Public Counsel, or the Commission on its own motion, do not submit a pleading objecting to the Addendum within twenty (20) days of the filing thereof, the Addendum shall be deemed approved. However, if a pleading in opposition to the Addendum is filed by the above listed parties, the Commission shall schedule an evidentiary hearing within ten (10) days to determine whether the Addendum should be approved.

Each party, pursuant to an executed Addendum, shall have the right to provide temporary service, as defined in Section 393.106 RSMo., until the Commission approves or disapproves the Addendum. No party shall be required to remove any facilities installed pursuant to an Agreement until the effective date of an Order of the Commission or a court regarding the removal of same. In any Order rejecting an Addendum, the Commission shall determine whether temporary service was provided pursuant to the Addendum in good faith. In the event the Commission determines that temporary service was provided in good faith, it may not disallow any expenditure made from any rates in any subsequent rate case.

8. This Agreement shall become effective upon approval by the Missouri Public Service Commission pursuant to Section 394.312, R.S.Mo. The term of this Agreement shall be perpetual. Performance of the parties is contingent upon all of the following having occurred no later than December 31, 1995 unless such condition is

waived, extended or modified by agreement in writing signed by an officer of each party hereto:

- a. All required approvals of the Cooperative's Board of Directors.
- b. Approval of the transaction by the Public Service Commission of Missouri, including but not limited to, a waiver of provisions of the Utility Billing Practices Rule, 4 CSR 240-13.010 et seq., which would prohibit Company or Cooperative from discontinuing service for a customer's failure to pay a delinquent account owed to the other party;
- c. Approval of the transaction, to the extent of its jurisdiction, by the Federal Energy Regulatory Commission.
- d. Approval of this Territorial Agreement by M&A Electric Power Cooperative, Cooperative's wholesale power supplier, to the extent that its interests and liabilities may be affected.
- e. Company reaching agreement with M&A Electric Power Cooperative and Associated Electric Cooperative regarding generation and transmission issues affected by this agreement, which shall be approved by the Federal Energy Regulatory Commission, to the extent of its jurisdiction.
- f. Approval by the Missouri Public Service Commission of an Application for a Certificate of Public Convenience and Necessity by Company to own, operate and maintain the electric transmission and distribution facilities which the Company is acquiring pursuant to this Agreement.

9. Continuing performance of the parties is contingent upon the following having occurred for each line segment prior to the transfer of the line segment unless such condition is waived, extended or modified by agreement in writing signed by an officer of each party hereto:

a. Approval of the transaction by the Rural Utility Services ("RUS") including the release of Cooperative's customer service equipment located within Company's electric service area from all liens held by RUS. Cooperative shall make a good faith effort to release the easements from all such liens.

b. Cooperative shall have obtained the release of Cooperative's customer service equipment located within Company's electric service area from all liens held by the National Rural Utilities Cooperative Finance Corporation and shall make a good faith effort to release the easements from all such liens.

c. Company shall have obtained the release of Company's customer service equipment located within Cooperative's electric service area from all liens created by the Company, including the lien of its Mortgage and Deed of Trust dated June 15, 1937, as supplemented, and shall make a good faith effort to release the easements from all such liens.

If reasonable grounds arise to believe that the transferor will be unable to perform the applicable conditions, the transferee may demand adequate assurance of performance. If the transferor fails to provide adequate assurance of performance to the transferee, the parties shall treat this agreement as void in its entirety and shall transfer

all facilities back to the original owner or shall negotiate a compromise transaction which is mutually agreeable.

10. The parties agree to undertake all actions reasonably necessary to implement this Agreement. This shall include, but not be limited to, the following:

a. Each party shall calculate, as of the date of transfer of a customer, the active and outstanding accounts receivable and unbilled revenues ("receivables"), including all amounts which have been billed to the customer as well as bill amounts which have been calculated but not yet rendered, for such customer the party was serving to the date of transfer. It shall then remit to the customer a final bill. If the party does not receive payment of the final bill within sixty (60) days of the date of its remittance, it may identify the other party as its agent to collect the accounts receivable. The other party may take such actions as may be necessary to collect the final bill, including but not limited to the disconnection of service. Any payments on said accounts received by the other party shall be remitted promptly to the party to which payment is due.

b. Security deposits and accrued interest existing at the time of transfer shall be credited to the customer on the final bill.

c. Transferor shall execute and deliver to the transferee bills of sale with accurate inventories of the facilities and assignments of existing easements, permits and licenses being transferred. Transferor shall also assign to transferee all joint use pole agreements and street light agreements for facilities or areas being transferred.

Such bills of sale and assignments of property rights or contracts shall be delivered concurrently with the actual transfer.

11. Transferor shall give to transferee prior to the date of transfer access to books, records, contracts and commitments of transferor related to the customer service equipment transferred in accordance with this Agreement and shall furnish transferee during such period with information concerning the transferor's affairs as transferee may reasonably request with respect to the various transactions contemplated herein. In the event any controversy or claim by or against either party arises out of this transaction or the subject matter hereof after closing, each party shall make available to the other copies of such relevant records as may reasonably be requested pertaining to the controversy or claim.

Transferee shall have the right to retain copies of all original accounting records, customer business records, operating manuals, maps and all other documents containing information about customer service equipment or customers transferred by this Agreement and normally maintained by transferor in the ordinary course of business.

Each party shall have the right, at its own expense, to make or to have the other party make copies of all such documents prior to the date of transfer.

12. All property exchanged is transferred and accepted AS IS and where they stand at the transferee's risk. Each party warrants only that it has the lawful right to transfer and dispose of the same and that it will warrant and defend the title thereto against all claimants whatsoever. No other warranties are given. THE PARTIES AGREE THAT THE IMPLIED WARRANTIES OF MERCHANTABILITY AND

FITNESS FOR A PARTICULAR PURPOSE AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, ARE EXCLUDED FROM THIS AGREEMENT. Each party shall have the right to inspect the customer service equipment of the other party in its service area at any time.

13. Each party will cooperate in presenting a joint application showing such transfer to be in the public interest. If the Public Service Commission of Missouri does not approve the provisions of this Agreement, then it shall be nullified and of no legal effect between the parties. Further, if any part of this Agreement is declared invalid or void by a Court or agency of competent jurisdiction, then the whole Agreement shall be deemed invalid and void. However, any customer service equipment transferred by bill of sale and assignment of rights pursuant to this agreement prior to the date of such court or agency decision shall remain the property of the transferee.

14. Neither the boundaries described by this Agreement nor any term of this Agreement may be modified, repealed or changed except by a writing mutually approved by the respective parties and by the Missouri Public Service Commission.

15. This Agreement shall be binding on the parties and all subsidiaries, successors, assigns and corporate parents or affiliates of Company and Cooperative.

16. Company has service territories outside of the areas covered by this Agreement. For service outside of the areas described by this Agreement, Company will continue to operate without regard to this Agreement.

17. This Agreement shall in no way affect either party's right to construct such electric distribution and transmission facilities within the designated electric service area

of the other as that party deems necessary, appropriate or convenient to provide electric service to its customers not inconsistent with the terms of this Agreement and as otherwise allowed by law.

18. This contract constitutes the entire agreement between the parties relating to the allocation of service rights in the territory described herein.

IN WITNESS WHEREOF, the parties have executed this Agreement this 28th day of April, 1995.

UNION ELECTRIC COMPANY

By M. C. Adams  
Title: Vice President

ATTEST:

H. Waters  
Ass't Secretary

BLACK RIVER  
ELECTRIC COOPERATIVE

By R. E. Jackson  
Title:

ATTEST:

Willis D. Castorena  
Secretary

SCHEDULE 2

Union Electric - Black River Electric Co-Op  
Territory Exchange

AREA	Number of	Energy* (KWH)	Revenue* (DOLLARS)
	Customers		
Union Electric	2,961**	42,067,254	3,035,384
Piedmont/Greenville			
Leeper/Mill Spring Area			
Black River Electric Co-Op	2,992***	36,097,168	2,600,463
Bismarck/ Ironton			
Viburnum Area			

\* The energy and revenue totals are based on one year ending in 1994.

\*\* The number of Union Electric customers is based on (active) connected meters.

\*\*\* The number of Black River customers is based on connected accounts.

Note: Black River Electric Co-Op revenue is an estimate based on UE rates.

NJE 6/22/95