

NOTICE OF PUBLIC HEARING

The Electric and Water Plant Board of the City of Frankfort, KY will hold a Special Board Meeting to conduct a Public Hearing on Tuesday, January 16, 2024 at 5:00 p.m. or as soon thereafter as can be heard, to solicit oral or written comments regarding **Tariff revisions related to electric refunds for multi-lot developments.**

For Electric Extensions to Residential Subdivisions and Industrial/Commercial Subdivision Type Developments:

For a period not to exceed 5 years, for each new electric customer connected to the Plant Board Electric system, FPB will refund to the contractor(s) an amount equal to the per customer 5 year Net Benefit to the Board up to the Maximum Refund Amount Defined herein. Net Benefit shall be based upon the customer's anticipated service class and will be determined solely by the Board. Refund calculations will be reviewed periodically as deemed appropriate by the Board.

In order to receive a refund, it is the sole responsibility of the Contractor(s) to present to the Plant Board a request for refund. The Plant Board is under no obligation to seek such requests in order to provide refunds to the Contractor(s). Refund eligibility will be determined based upon number of permanent active electric services at the time of the request. A certificate of occupancy must also accompany the refund request. Refund quantities will be based upon number of electric services, not original number of lots.

The related refund will be paid within forty-five (45) days of that time. In no event will the amount refunded in total exceed the refundable portion of the contractor(s) deposit. No interest shall be paid on any such deposit. Any refundable amount remaining un-refunded after 5 years shall be retained by the Plant Board.

Maximum Refund Amount shall be the lesser of the total deposit amount minus non-reimbursable costs. Non-reimbursable costs shall include any labor, material or equipment for street light installation or expenses incurred by the Board that are not associated with future electric revenue.

Refund Calculation Method

Refund Per Electric Service = 5 * Annual Customer Net Benefit

Annual Customer Net Benefit =

(Class Revenue / Customers in Class) – (Class Power Supply and Variable Expenses / Customers in Class)

The actual refund amount will be established, based on the formula above, at the time of execution of a contract between the Board and the requesting party.

Public comments will be accepted for the public hearing by emailing comments to kpoe@fewpb.com or clindsey@fewpb.com by Tuesday, January 16, 2024. Those wishing to speak in person at the meeting should notify kpoe@fewpb.com or clindsey@fewpb.com by Tuesday, January 16, 2024.

The current and proposed policies are available to the public the Frankfort Plant Board Administration building located at 151 Flynn Avenue, Frankfort, Kentucky 40601, online at www.fpb.cc, via email to Travis McCullar at tmccullar@fewpb.com or by calling Travis McCullar at 502-352-4608.

The new Policy is proposed to be effective on July 1st, 2024.