

Anthony S. Campagiorni, Esq.  
Senior Vice President  
Customer Services



April 5, 2024

Honorable Michelle L. Phillips, Secretary  
Public Service Commission  
Three Empire State Plaza  
Albany, NY 12223

Dear Secretary Phillips:

**CENTRAL HUDSON GAS & ELECTRIC CORPORATION'S NOTICE OF INTENT  
UNDER SECTION 70 OF THE PUBLIC SERVICE LAW  
TO TRANSFER CERTAIN UTILITY ASSETS TO  
THE VILLAGE OF MILLERTON**

Pursuant to Section 70 of the Public Service Law, Central Hudson Gas & Electric Corporation ("Central Hudson") hereby notifies the Public Service Commission ("Commission") of its intent to sell, transfer and convey certain streetlights located in the Village of Millerton, Dutchess County, New York to the Village of Millerton, a municipal corporation and political subdivision of the State of New York. The original cost of the assets proposed to be transferred as described herein is less than \$100,000. The assets are to be sold, transferred and conveyed pursuant to an agreement to be entered into by Central Hudson Gas & Electric Corporation and the Village of Millerton. The sale, transfer and conveyance of the assets will not impact the reliability, safety, operation, or maintenance of Central Hudson's electric distribution system.

Specifically, Central Hudson hereby requests the Commission to approve:

- The sale, transfer and conveyance of certain utility equipment further described in the Purchase and Sale Agreement of Street Lighting Facilities dated January 22, 2024 by

284 South Avenue  
Poughkeepsie, NY 12601  
(845) 452-2000

Phone: (845) 486-5201  
Email: [acampagiorni@cenhud.com](mailto:acampagiorni@cenhud.com)  
[www.CentralHudson.com](http://www.CentralHudson.com)

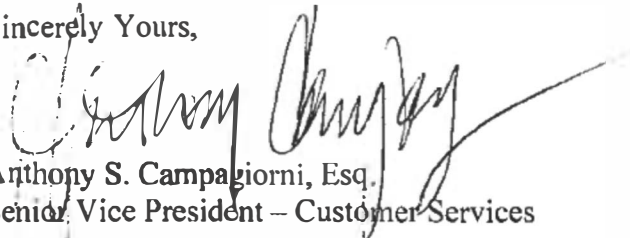
and between Central Hudson Gas & Electric Corporation and the Village of Millerton, attached hereto as Exhibit 1.

Also enclosed for your information is the following:

- 1). A copy of the latest available balance sheet as required under NYCRR Part 31.1(i). The asset related to this transaction is incorporated in Line 2 Column C, Utility Plant.
- 2). The gross proceeds available to Central Hudson Gas & Electric Corporation as a result of the sale of this equipment is approximately \$81,580.32. This approximate amount represents the current net book value which will be updated at the closing pursuant to the Commission Order from the section 70 petition. The amount proceeds will be applied to Account 108 – accumulated depreciation reserve for electric plant. See Exhibit 2 for the calculation of the proceeds less than the net book value.

Any questions concerning this transaction should be directed to Brian Finn at 845-486-5474 and the accounting for this transaction to Lora Gescheidle at 845-486-5822. Please notify the undersigned as promptly as possible if the Commission intends to review this transaction and require Commission consent.

Sincerely Yours,



Anthony S. Campagioni, Esq.  
Senior Vice President – Customer Services

cc: Mr. Paul Colbert  
Ms. Lora Gescheidle  
Mr. Victor Narkaj  
Mr. Brian Finn  
Mr. Luke Mangels  
Mr. Jason Malizia

**PURCHASE AND SALE AGREEMENT OF  
STREET LIGHTING FACILITIES  
BY AND BETWEEN  
CENTRAL HUDSON GAS & ELECTRIC CORPORATION**

**AND**

**THE VILLAGE OF MILLERTON**

**Dated: January 22, 2024**

## PURCHASE AND SALE AGREEMENT OF STREETLIGHTING FACILITIES

THIS PURCHASE AND SALE AGREEMENT (this "Purchase Agreement"), dated January 22, 2024 between CENTRAL HUDSON GAS & ELECTRIC CORPORATION ("Central Hudson" or "Seller"), a New York corporation having offices at 284 South Avenue, Poughkeepsie, New York 12601, and the Village of Millerton ("Buyer"), a New York municipal corporation having offices at 5933 N Elm Avenue, Millerton, New York 12546. Seller and Buyer are sometimes herein referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, Seller owns, operates and maintains Street Lighting Facilities (as that term is defined below) on certain Distribution Poles (as that term is defined below) within the geographical boundaries of Buyer; and

WHEREAS, Buyer wishes to purchase from Seller, and Seller is agreeable to selling to Buyer, the Street Lighting Facilities upon the terms and conditions contained in this Purchase Agreement.

WHEREAS, Buyer acknowledges that Central Hudson's Distribution Poles are used, and are to continue to be used, primarily for Central Hudson's public service obligations and the purposes of the Joint Owners (defined below); and

WHEREAS, Central Hudson is willing to authorize, to the extent it may lawfully do so, the Licensee's conversion of the existing lights to LED street lights on Central Hudson's Distribution Poles.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions herein contained, the parties do hereby mutually covenant and agree as follows:

### 1. **DEFINITIONS.**

- 1.1 **Apportionable Items** has the meaning set forth in Section 3.3(a).
- 1.2 **Bill of Sale** means the Bill of Sale, substantially in the form of Exhibit A hereto, to be executed and delivered by Seller to Buyer at the Closing, to evidence the transfer by Seller to Buyer of Seller's right, title and interest in and to the Street Lighting Facilities.
- 1.3 **Business Day** means Monday through Friday except for holidays observed by Central Hudson.
- 1.4 **Buyer** has the meaning set forth in the preamble to this Purchase Agreement.
- 1.5 **Buyer's Deliverables** has the meaning set forth in Section 8.5.
- 1.6 **Buyer Protected Parties** has the meaning set forth in Section 6.4(a).
- 1.7 **Buyer's Required Approvals** means (i) approval of the Common Council of

Buyer authorizing Buyer (by its Mayor or other Person) to enter into this Purchase Agreement, the Bill of Sale, and the Operating Agreement, and (ii) the written consent of the Distribution Pole Joint Owner (if any).

- 1.8 **Breaching Party** has the meaning set forth in Section 9.1(e).
- 1.9 **Claiming Party** has the meaning set forth in Section 6.5(a).
- 1.10 **Closing** has the meaning set forth in Section 3.1.
- 1.11 **Closing Date** has the meaning set forth in Section 3.1.
- 1.12 **Commercially Reasonable Efforts** means efforts which are designed to enable the performing Party, directly or indirectly, to satisfy a condition to, or otherwise assist in the consummation of the transactions contemplated by this Purchase Agreement and which do not require the performing Party to expend any funds or assume any liabilities other than expenditures and liabilities which are customary and reasonable in nature and amount in the context of the transactions contemplated by this Purchase Agreement.
- 1.13 **Distribution Poles** means Poles supporting Central Hudson Facilities operating at phase to phase voltages not greater than 34,500 volts nominal, or phase to ground voltage not greater than 19,920 volts nominal.
- 1.14 **Excluded Assets** has the meaning set forth in Section 2.3.
- 1.15 **Governmental Authority** means any applicable federal, state, local or other governmental, regulatory or administrative agency, taxing authority, commission, department, board, or other governmental subdivision, court, tribunal, arbitrating body or other governmental authority, including the PSC.
- 1.16 **Interim Period** has the meaning set forth in Section 6.1.
- 1.17 **Operating Agreement** means the Operating Agreement to be executed and delivered by Buyer and Seller at Closing, said agreement to be substantially in the form attached hereto as Exhibit B.
- 1.18 **Outside Date** has the meaning set forth in Section 9.1(b).
- 1.19 **Parties** has the meaning set forth in the preamble to this Purchase Agreement.
- 1.20 **Party** has the meaning set forth in the preamble to this Purchase Agreement.
- 1.21 **Permitted Lien** means (a) any lien for Taxes not yet due or delinquent, (b) any Lien for taxes being contested in good faith by appropriate proceedings and not in excess of \$100,000, (c) any lien arising in the ordinary course of business by

operation of law with respect to a liability that is not yet due or delinquent or which is being contested in good faith by Seller, (d) zoning, planning, and other similar governmental limitations and restrictions, all rights of any Governmental Authority to regulate any asset, and all matters of public record, and (e) any lien released prior to Closing.

- 1.22 **Person** means any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated organization, association, or governmental entity or any department or agency thereof.
- 1.23 **Preliminary Apportioned Items Amount** has the meaning set forth in Section 3.3(b).
- 1.24 **PSC** means the State of New York Public Service Commission.
- 1.25 **Purchase Agreement** means this Agreement for Purchase and Sale of Street Lighting Facilities, together with the Exhibits and Schedules attached hereto, as the same may be amended from time to time.
- 1.26 **Purchase Price** has the meaning set forth in Section 3.2.
- 1.27 **Responding Party** has the meaning set forth in Section 6.5(a).
- 1.28 **Seller** has the meaning set forth in the preamble to this Purchase Agreement.
- 1.29 **Seller Protected Parties** has the meaning set forth in Section 6.4(b).
- 1.30 **Seller's Deliverables** has the meaning set forth in Section 7.5.
- 1.31 **Seller's Required Approvals** means (i) approval of the board of directors of Seller for Seller (by a Vice President or other Person) to enter into this Purchase Agreement, the Bill of Sale and the Operating Agreement, and (ii) an order of the PSC pursuant to Section 70 of the New York State Public Service Law approving the sale of the Street Lighting Facilities pursuant to the terms of this Purchase Agreement.
- 1.32 **Seller's Tariff** shall mean and include any and all tariffs on file by Seller with the PSC (including, but not limited to, P.S.C. No.15 ELECTRICITY), as the same shall be formally issued, supplemented, amended, superseded, and/or interpreted from time to time, now or in the future.
- 1.33 **Street Lighting Facilities** means all of those certain overhead-fed and underground-fed street lighting facilities that are owned solely by Seller, attached to utility poles located within the geographical boundaries of the Buyer, used solely for street lighting purposes, and which consist of luminaires, lamps, mast arms, photo control, their associated wiring, electrical connections, and

appurtenances.

- 1.34 **Street Lighting Facilities Assessed Values/Taxes** has the meaning set forth in Section 6.6
- 1.35 **Survey** has the meaning set forth in Section 6.2.
- 1.36 **Third Party Losses/Claims** has the meaning set forth in Section 6.4(a).

## **2. PURCHASE AND SALE.**

**2.1 Transfer of Street Lighting Facilities.** Upon the terms and subject to the conditions contained in this Purchase Agreement, at the Closing, Seller will sell, assign, convey, transfer and deliver to Buyer, and Buyer will purchase, assume, acquire and receive from Seller, all of Seller's right, title and interest in and to the Street Lighting Facilities.

**2.2 Demarcation of Ownership.** From and after the Closing, (a) for overhead-fed Street Lighting Facilities, Buyer shall own all portions of each of the Street Lighting Facilities from the point in change (transition) from the Seller's secondary conductor to the street light and including the luminaires, lamps, mast arms, photo control, their associated wiring, electrical connections, and appurtenances, with Seller retaining ownership of the electric distribution system up to that point in change; and (b) for underground-fed Street Lighting Facilities, Buyer shall own all portions of each of the Street Lighting Facilities from the point in change (transition) from the Seller's secondary conductor at a below grade secondary hand hole or from a pad-mount transformer or at the secondary conductor from the underground or overhead secondary tap, to the street light and including the luminaires, lamps, mast arms, their associated wiring, electrical connections, underground supplied poles (aluminum, laminated or fiberglass) and appurtenances, with Seller retaining ownership of the electric distribution system up to that point in change.

**2.3 Excluded Assets.** Seller is not assigning, conveying, transferring or delivering to Buyer and Buyer is not purchasing, assuming, acquiring or receiving from Seller any of Seller's right, title and interest in and to the following, all of which are being retained by Seller following the Closing (hereinafter collectively referred to as the "Excluded Assets"):

- (a) Any and all of Seller's right, title and interest in and to any poles, structures, equipment or equipment attached or appurtenant to, but not comprising, the Street Lighting Facilities;
- (b) Any and all claims, counterclaims, causes of action, lawsuits or proceedings with respect to any injury or damage caused to any poles, structures, equipment or components attached or appurtenant to, but not

comprising, the Street Lighting Facilities;

(c) Any and all claims, counterclaims, causes of action, lawsuits or proceedings with respect to any injury or damage caused to the Street Lighting Facilities prior to the Closing;

(d) Any and all claims, counterclaims, causes of action, lawsuits or proceedings with respect to any and all costs and expenses incurred by Seller for relocating, adjusting, or protecting/maintaining in place any Street Lighting Facilities (including any planning, designing and engineering work in connection therewith) prior to the Closing in connection with any Governmental projects or private projects, including street relocation, adjustment, reconstruction or resurfacing projects, sewer infrastructure projects and water infrastructure projects;

(e) Any and all claims, counterclaims, causes of action, lawsuits or proceedings with respect to any costs and expenses incurred by Seller for relocating, adjusting, or protecting/maintaining in place any poles, structures, equipment or components attached or appurtenant to, but not comprising, the Street Lighting Facilities (including any planning, designing and engineering work in connection therewith) in connection with any Governmental Authority projects or private projects, including street relocation, adjustment, reconstruction or resurfacing projects, sewer infrastructure projects and water infrastructure projects;

(f) Any and all of Seller's right, title and interest in and to any and all spare parts or spare components relating to the Street Lighting Facilities or any poles, structures, equipment or components attached or appurtenant to, but not comprising, the Street Lighting Facilities;

(g) Any and all of Seller's right, title, and interest in and to any and all vehicles, equipment, tools and supplies relating to installing, operating, inspecting, maintaining, repairing, replacing or decommissioning in whole or in part any Street Lighting Facilities or any poles, structures, equipment or components attached or appurtenant to, but not comprising, the Street Lighting Facilities;

(h) Any and all of Seller's right, title and interest in and to any and all agreements and contracts with third parties relating to installing, operating, inspecting, maintaining, repairing, replacing or decommissioning in whole or in part any Street Lighting Facilities or any poles, structures, equipment or components attached or appurtenant to, but not comprising, the Street Lighting Facilities; and

(i) Any and all of Seller's right, title and interest in and to any and all franchise grants, licenses, permits, and interests in real property pertaining



in any way to any Street Lighting Facilities or any poles, structures, equipment or components attached or appurtenant to, but not comprising, the Street Lighting Facilities.

### **3. CLOSING, PURCHASE PRICE, APPORTIONABLE ITEMS**

**3.1 Closing.** The Closing shall take place at the offices of Seller at 10:00 A.M. (Eastern time) ninety (90) days after the conditions to Closing set forth in Sections 7 and 8 (other than actions to be taken or items to be delivered at Closing) have been satisfied or waived by the Party entitled to waive such condition, or on such other date and at such other time and place as Buyer and Seller mutually agree in writing. The date of Closing is hereinafter referred to as the "Closing Date." The Closing shall be effective for all purposes as of 12:01 A.M. (Eastern Time) on the Closing Date.

**3.2 Purchase Price.** The purchase price (the "Purchase Price") for the Street Lighting Facilities shall be an amount equal to \$81,580.32.

#### **3.3 Apportionable Items.**

(a) The following items (the "Apportionable Items") shall be apportioned as of 11:59 P.M. of the day before the Closing Date with Seller bearing the expense of the item applicable to the period before the Closing Date and Buyer bearing the expense of the item applicable to the period on and after the Closing Date:

(i) Real property taxes (including special franchise taxes) assessed or imposed on Seller by virtue of its ownership, use, operation, inspection, maintenance or repair of the Street Lighting Facilities; and

(ii) Any and all other personal property taxes, real estate taxes, occupancy taxes, assessments (special or otherwise) and any and all other applicable fees, taxes and charges assessed or imposed on Seller by virtue of its ownership, use, operation, inspection, maintenance or repair of the Street Lighting Facilities.

(b) Each of the Apportionable Items shall be apportioned based upon (i) the extent to which (a) Seller, prior to the Closing, has paid such Apportionable Item with respect to any period on and after the Closing Date (i.e., with respect to any period from and after Seller's transfer of the Street Lighting Facilities to Buyer) or (b) Buyer, after the Closing, will be responsible to pay such Apportionable Item with respect to any period before the Closing Date (i.e., with respect to any period before Seller's transfer of Street Lighting Facilities to Buyer) and (ii) the number of days in the applicable tax or other period that are (a) before the Closing Date and (b) on and after Closing Date; provided that, for the purposes of such apportionment calculations, Buyer shall not be credited with being responsible to pay any special franchise tax or, to the extent Buyer is the direct or indirect

recipient of any other Apportionable Item, any other Apportionable Item (although, for the avoidance of doubt, Seller shall be credited with any and all payments by Seller, prior to the Closing, of any special franchise tax and any other Apportionable Item with respect to any period on and after the Closing Date notwithstanding that Buyer may be the direct or indirect recipient of such payments). The result of the calculation of the Apportionable Items performed for purposes of the Closing, which shall be netted to a single number (the "Preliminary Apportionable Items Amount"), shall be based on the current amount of each Apportionable Item for the period that includes the Closing Date and, if any such current amount is not then available (e.g., because the applicable taxing authority has not yet issued the amount of the Apportionable Item with respect to the period that includes the Closing Date), shall be based on the amount for the most recent former period. Following the Closing and within 60 days after the date that the last of the previously unavailable amounts of the Apportionable Items becomes available, the Parties shall use the available amounts to true-up the calculation that led to the Preliminary Apportionable Items Amount and the Party that owes the other Party based on such true-up calculation (and taking into account the Preliminary Apportionable Items Amount that was paid at Closing by adjusting the Purchase Price) shall pay such other Party within 30 days after the true-up calculation is made. The obligations set forth in this Section 3.3 shall survive the Closing.

#### **4. REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller hereby represents and warrants to Buyer as follows:

**4.1 Organization.** Seller is a corporation duly formed, validly existing and in good standing under the laws of the State of New York.

**4.2 Authority, Binding Obligation.** Subject to obtaining the Seller's Required Approvals: Seller has all requisite corporate power and authority to execute and deliver this Purchase Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby; the execution and delivery of this Purchase Agreement and the performance by Seller of its obligations hereunder have been duly and validly authorized by all necessary corporate action; and this Purchase Agreement has been duly and validly executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar laws relating to affecting the rights of creditors generally, or by general equitable principles (regardless of whether enforcement is considered in a proceeding at law or in equity).

**4.3 No Conflicts; Consents and Approvals.** Subject to obtaining the Seller's Required Approvals, the execution and delivery by Seller of this Purchase Agreement do not, the performance by Seller of its obligations hereunder will not, and the

consummation of the transactions contemplated hereby will not:

- (a) conflict with or result in a violation or breach under the certificate of incorporation or by-laws of Seller or under any material contract to which Seller is a party, except for any such violations or defaults that would not, in the aggregate, reasonably be expected to materially adversely affect Seller's ability to perform its obligations hereunder or to consummate the transactions contemplated hereby;
- (b) conflict with, violate or breach, in each case in any material respect, any provision of any law applicable to Seller; or
- (c) require any consent or approval of any Governmental Authority under any law applicable to Seller.

**4.4 Legal Proceedings.** To the knowledge of Seller, there are no actions, suits or proceedings pending against Seller before any Governmental Authority which, individually or in the aggregate, could reasonably be expected to have a material adverse effect on Seller's ability to proceed with the transactions contemplated by this Purchase Agreement. To the knowledge of Seller, Seller is not subject to any outstanding judgments, rules, orders, writs, injunctions or decrees of any Governmental Authority which, individually or in the aggregate, could reasonably be expected to have a material adverse effect on Seller's ability to proceed with the transactions contemplated by this Purchase Agreement.

**4.5 Liens.** To the knowledge of Seller, the Street Lighting Facilities are free and clear of all liens except Permitted Liens. At least five days prior to the Closing, the Seller will disclose to the Buyer any lien arising in the ordinary course of business by operation of law with respect to a liability that is not yet due or delinquent or which is being contested in good faith by Seller that exists, or the Seller believes to exist, against the Street Lighting Facilities. Such disclosure will include the date and the manner in which such Permitted Lien became a lien against the Street Lighting Facilities; the name and address of the lienor; and the monetary amount secured by such lien(s).

## **5. REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

**5.1 Organization.** Buyer is a municipal corporation duly formed, validly existing and in good standing under the laws of the State of New York.

**5.2 Authority, Binding Obligation.** Subject to obtaining the Buyer's Required Approvals: Buyer has all requisite power and authority to execute and deliver this Purchase Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby; the execution and delivery of this Purchase Agreement

and the performance by Buyer of its obligations hereunder have been duly and validly authorized by all necessary action; and this Purchase Agreement has been duly and validly executed and delivered by Buyer and constitutes the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, fraudulent conveyance, arrangement, moratorium or other similar laws relating to affecting the rights of creditors generally, or by general equitable principles (regardless of whether enforcement is considered in a proceeding at law or in equity).

**5.3 No Conflicts; Consents and Approvals.** Subject to obtaining the Buyer's Required Approvals, the execution and delivery by Buyer of this Purchase Agreement do not, the performance by Seller of its obligations hereunder will not, and the consummation of the transactions contemplated hereby will not:

- (a) conflict with or result in a violation or breach under the charter or other organizational documents of Buyer or under any material contract to which Buyer is a party, except for any such violations or defaults that would not, in the aggregate, reasonably be expected to materially adversely affect Buyer's ability to perform its obligations hereunder or to consummate the transactions contemplated hereby;
- (b) conflict with, violate or breach, in each case in any material respect, any provision of any law applicable to Buyer; or
- (c) require any consent or approval of any Governmental Authority under any law applicable to Buyer.

**5.4 Legal Proceedings.** To the knowledge of Buyer, there are no actions, suits or proceedings pending against Buyer before any Governmental Authority which, individually or in the aggregate, could reasonably be expected to have a material adverse effect on Buyer's ability to proceed with the transactions contemplated by this Purchase Agreement. To the knowledge of Buyer, Buyer is not subject to any outstanding judgments, rules, orders, writs, injunctions or decrees of any Governmental Authority which, individually or in the aggregate, could reasonably be expected to have a material adverse effect on Buyer's ability to proceed with the transactions contemplated by this Purchase Agreement.

**5.5 Availability of Funds.** Buyer has sufficient funds available to it to enable Buyer to pay the Purchase Price to Seller.

## **6. COVENANTS OF THE PARTIES**

**6.1 Conduct of Business Relating to the Street Lighting Facilities.** During the period from the date of this Purchase Agreement up to the Closing Date (the "Interim Period"), Seller shall operate and maintain the Street Lighting Facilities in the ordinary

course of its business consistent with Rate A tariff provisions under Service Classification No. 8 contained in Central Hudson's effective electric tariffs or any effective superseding rate schedule and ordinary business practices.

**6.2 Survey of Street Lighting Facilities.** During the Interim Period, Seller may cause a survey of the Street Lighting Facilities ("Survey") to be performed in good faith to determine the number of Street Lighting Facilities.

**6.3 Pursuit of Required Approvals. During the Interim Period:**

(a) Seller will, in order to consummate the transactions contemplated hereby, (i) exercise Commercially Reasonable Efforts to obtain the Seller's Required Approvals as promptly as practicable, including making all required filings with, and giving all required notices to, each applicable Governmental Authority or other Person and (ii) cooperate in good faith with each applicable Governmental Authority and other Person and promptly provide such other information and communications to each such Governmental Authority or other Person as such Governmental Authority or other Person may reasonably request in connection therewith.

(b) Buyer will, in order to consummate the transactions contemplated hereby, (i) exercise Commercially Reasonable Efforts to obtain the Buyer's Required Approvals as promptly as practicable, including making all required filings with, and giving all required notices to, each applicable Governmental Authority or other Person and (ii) cooperate in good faith with each applicable Governmental Authority and other Person and promptly provide such other information and communications to each such Governmental Authority or other Person as such Governmental Authority or other Person may reasonably request in connection therewith.

(c) Seller, with respect to the Seller's Required Approvals, will provide prompt notification to Buyer, and Buyer, with respect to the Buyer's Required Approvals, will provide prompt notification to Seller, of any material communications with the applicable Governmental Authority or other Person from whom the Seller's Required Approvals or Buyer's Required Approvals are sought and when any such approval is obtained, taken, made, given or denied, as applicable.

**6.4 Indemnification Against Third Party Claims And Losses.**

(a) From and after the Closing, Seller shall retain liability for and shall defend, indemnify and hold harmless Buyer, its parents, subsidiaries, affiliates and its and their respective elected officials, officers, employees, attorneys, contractors, subcontractors, agents, representatives, successors and assigns (collectively, the "Buyer Protected Parties") from and against any and all claims, counterclaims, causes of action, lawsuits, proceedings, judgments, losses,

liabilities, damages, fines, penalties, interest, costs and expenses (including court costs, reasonable fees of attorneys, accountants and other experts and reasonable expenses of investigation, preparation, and litigation) for personal injuries (including death) or damages to property arising from or claimed to arise from the Street Lighting Facilities (collectively, "Third Party Losses/Claims") that third parties have suffered or sustained prior to the Closing or that third parties claim to have been suffered or sustained prior to the Closing, except to the extent that such Third Party Losses/Claims arise from the negligence or other acts or omissions of any one or more of the Buyer Protected Parties and except as the same may be limited by law.

(b) From and after the Closing, Buyer shall have liability for and shall defend, indemnify and hold harmless Seller, its parents, subsidiaries, affiliates and its and their respective trustees, directors, officers, employees, attorneys, shareholders, contractors, subcontractors, agents, representatives, successors and assigns (collectively, the "Seller Protected Parties") from and against any and all Third Party Losses/Claims that third parties have suffered or sustained on or after the Closing or that third parties claim to have been suffered or sustained on or after the Closing, except to the extent that such Third Party Losses/Claims arise from the negligence or other acts or omissions of any one or more of the Seller Protected Parties on or after the Closing Date for which negligence or other acts or omissions the Seller's Tariff (i.e., Schedule for Electric service, PSC No. 15 - Electricity, or its successor) does not provide an applicable exclusion from or limitation of liability.

(c) The obligations set forth in this Section 6.4 shall survive the Closing.

## **6.5 Procedure with Respect to Third Party Claims And Losses.**

(a) If any Party becomes subject to a pending or threatened Third Party Claim/Loss and such Party (the "Claiming Party") believes it is entitled to indemnification pursuant to Section 6.4 hereof from the other Party (the "Responding Party") as a result, then the Claiming Party shall notify the Responding Party in writing of the basis for its claim for indemnification setting forth the nature of the claim in reasonable detail. The failure of the Claiming Party to so notify the Responding Party shall not relieve the Responding Party of any liability or obligations under Section 6.4 or this Section 6.5 except to the extent that the defense of such Third Party Claim/Loss is prejudiced by the failure to give such notice.

(b) If any Third Party Claim/Loss proceeding is brought by a third party against a Claiming Party and the Claiming Party gives notice to the Responding Party pursuant to this Section 6.5, the Responding Party shall be entitled to participate in such proceeding and, to the extent that it wishes, to assume the defense of such proceeding, if (i) the Responding Party provides written notice to the Claiming Party that the Responding Party intends to undertake such

defense, (ii) the Responding Party conducts the defense of the Third Party Claim/Loss actively and diligently with counsel reasonably satisfactory to the Claiming Party and (iii) if the Responding Party is a party to the proceeding, the Responding Party has not determined in good faith that joint representation would be inappropriate because of a conflict in interest. The Claiming Party shall, in its sole discretion, have the right to employ separate counsel (who may be selected by the Claiming Party in its sole discretion) in any such action and to participate in the defense thereof, and the fees and expenses of such counsel shall be paid by such Claiming Party. The Claiming Party shall fully cooperate with the Responding Party and its counsel in the defense or compromise of such Third Party Claim/Loss. If the Responding Party assumes the defense of a Third Party Claim/Loss proceeding, no compromise or settlement of such Third Party Claim/Loss may be effected by the Responding Party without the Claiming Party's consent unless (A) there is no finding or admission of any violation of law or any violation of the rights of any Person and no effect on any other Third Party Claims/Loss that may be made against the Claiming Party and (B) the sole relief provided is monetary damages that are paid in full by the Responding Party.

(c) If (i) notice is given to the Responding Party of the commencement of any Third Party Claim/Loss proceeding and the Responding Party does not, within 30 days after the Claiming Party's notice is given, give notice to the Claiming Party of its election to assume the defense of such proceeding, (ii) any of the conditions set forth in clauses (i) through (iii) of Section 6.5 (b) become unsatisfied or (iii) the Claiming Party determines in good faith that there is a reasonable probability that a legal proceeding may adversely affect it other than as a result of monetary damages for which it would be entitled to indemnification from the Responding Party under this Purchase Agreement, then the Claiming Party shall (upon notice to the Responding Party) have the right to undertake the defense, compromise or settlement of such Third Party Claim And Loss; provided that the Responding Party shall reimburse the Claiming Party for the costs of defending against such Third Party Claim/Loss (including reasonable attorneys' fees and expenses) and shall remain otherwise responsible for any liability with respect to amounts arising from or related to such Third Party Claim/Loss, in both cases to the extent it is determined that such Responding Party is liable to the Claiming Party under this Purchase Agreement with respect to such Third Party Claim/Loss. The Responding Party may elect to participate in such legal proceedings, negotiations or defense at any time at its own expense.

- 6.6 Property Tax Reduction.** Buyer shall exercise Commercially Reasonable Efforts to notify the Town Assessor and/or the New York State Department of Taxation and Finance - Office of Real Property Tax Services, of the Purchase and Sale Agreement and file such applications as may be reasonably necessary to cause any and all assessed values and related special franchise tax assessments and real property tax assessments reasonably associated with the Street Lighting Facilities (the "Street Lighting Facilities Assessed Values/Taxes") to be updated as of the next taxable status date after the Closing such that the assessed values and related special franchise tax assessments and real property tax assessments with respect to property that Seller retains after the next taxable status date after the Closing (including the

Excluded Assets) does not include, from and after the next taxable status date after the Closing, any Street Lighting Facilities Assessed Values/Taxes and Seller is not requested or required to pay any special franchise tax or real property tax associated with the Street Lighting Facilities Assessed Values/Taxes from and after the next taxable status date after the Closing. To the extent that the reductions contemplated by this Section are not effective as of the next taxable status date after the Closing, (i) Buyer shall continue to exercise such Commercially Reasonable Efforts after the Closing and (ii) if Seller pays any special franchise tax or real property tax associated with the Street Lighting Facilities Assessed Values/Taxes from and after the next taxable status date after the Closing, Buyer shall reimburse Seller for any and all such payments (including by means of a credit on Seller's subsequent bill(s)).

**Section 6.7 Tax Matters.** Buyer acknowledges that Seller will not comply with the provisions of any bulk sales or transfer laws of any jurisdiction in connection with the transactions contemplated by this Purchase Agreement. Buyer hereby waives compliance by Seller with the provisions of the bulk sales or transfer laws of all applicable jurisdictions.

**Section 6.8 Risk of Loss.** Seller shall bear the risk of loss of and damage to the Street Lighting Facilities during the period from the date of this Purchase Agreement up to but not including the Closing Date and Buyer shall bear the risk of loss of and damage to the Street Lighting Facilities from and after the Closing Date.

**Section 6.9 Brokerage Fees and Commissions.** Each Party covenants to the other that no broker, finder or other Person is entitled to any brokerage fees, commissions or finder's fees in connection with the transactions contemplated hereby by reason of any action taken by the Party making such covenant. Each Party (an indemnifying Party) will pay or otherwise discharge, and will indemnify, defend and hold the other Party harmless from and against, any and all claims against and liabilities of the other Party for any and all brokerage fees, commissions and finder's fees in connection with the transactions contemplated hereby by reason of any action taken or the breach of this covenant by the indemnifying Party.

**Section 6.10 Expenses.** Except to the extent expressly provided to the contrary in this Purchase Agreement, and whether or not the transactions contemplated herein are consummated, all costs and expenses incurred by a Party in connection with the negotiation, execution and consummation of the transactions contemplated hereby, including the cost of filing for and prosecuting applications for the Seller Required Approvals and the Buyer Required Approvals, shall in all instances be borne by the Party incurring such costs and expenses.

**Section 6.11 Further Assurances.** Subject to the terms and conditions of this Purchase Agreement, at either Party's request and without further consideration, the other Party shall execute and deliver to such requesting Party such other instruments of sale, transfer, conveyance, assignment and confirmation, provide such materials and information and take such other actions as such requesting Party may reasonably request in order to consummate the transactions contemplated by this Purchase Agreement; provided that the



other Party shall not be obligated to execute or deliver any instruments, provide any materials or information or take any actions that modify the rights, remedies, obligations or liabilities of such other Party pursuant to this Purchase Agreement or applicable law.

## **7. BUYER'S CONDITIONS TO CLOSING**

The obligation of Buyer to consummate the Closing is subject to the fulfillment of each of the following conditions (except to the extent waived in writing by Buyer in its sole discretion):

**7.1 Seller's Representations and Warranties.** The representations and warranties made by Seller in this Purchase Agreement shall have been materially true and correct as of the date of this Purchase Agreement and shall be materially true and correct as of Closing; provided that Seller shall have no liability to Buyer for any such representation not being materially true and correct as of Closing due to occurrences, matters, events, facts or circumstances occurring after the date of this Purchase Agreement.

**7.2 Seller's Performance.** Seller shall have performed and complied, in all material respects, with the agreements, covenants and obligations required by this Purchase Agreement to be performed or complied with by Seller at or before the Closing.

**7.3 Orders and Laws.** There shall not be any temporary restraining order, preliminary or permanent injunction or other judgment or order issued by any Governmental Agency of competent jurisdiction or other law restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Purchase Agreement; provided that any judgment or order that restrains, enjoins or otherwise prohibits or makes illegal the consummation of the transactions contemplated hereby, or any such temporary restraining order, preliminary or permanent injunction or other judgment or order must not have resulted from any litigation or proceeding filed by Buyer or its affiliates.

**7.4 Buyer's Required Approvals.** The Buyer's Required Approvals, in form and substance satisfactory to Buyer in its sole discretion, shall have been obtained and be in full force and effect; provided that the absence of any appeals and applications for rehearing or reargument and the expiration of any appeal, rehearing or reargument period with respect to any of the foregoing shall not constitute a condition to Closing hereunder.

**7.5 Seller's Deliverables.** Seller shall have delivered, or caused to have been delivered, to Buyer each of the following (collectively, the "Seller's Deliverables") at or before the Closing:

- (a) a counterpart of the Bill of Sale duly executed by Seller;
- (b) a counterpart of the Operating Agreement duly executed by Seller;
- (c) resolutions of the board of directors of Seller certified by the Secretary,

Assistant Secretary or other officer of Seller authorizing the execution and delivery of this Purchase Agreement and the consummation of the transactions contemplated hereby; and

(d) a certificate of the Secretary, Assistant Secretary or other officer of Seller as to the incumbency of the Person executing this Purchase Agreement on behalf of Seller and the genuineness of such Person's signature.

## **8. SELLER'S CONDITIONS TO CLOSING**

The obligation of Seller to consummate the Closing is subject to the fulfillment of each of the following conditions (except to the extent waived in writing by Seller in its sole discretion):

**8.1 Buyer's Representations and Warranties.** The representations and warranties made by Buyer in this Purchase Agreement shall have been materially true and correct as of the date of this Purchase Agreement and shall be materially true and correct as of Closing, provided that, except with respect to the representation and warranty in Section 5.5 Buyer shall have no liability to Seller for any such representation not being materially true and correct as of Closing due to occurrences, matters, events, facts or circumstances occurring after the date of this Purchase Agreement.

**8.2 Buyer's Performance.** Buyer shall have performed and complied, in all material respects, with the agreements, covenants and obligations required by this Purchase Agreement to be performed or complied with by Buyer at or before the Closing.

**8.3 Orders and Laws.** There shall not be any temporary restraining order, preliminary or permanent injunction or other judgment or order issued by any Governmental Authority of competent jurisdiction or other law restraining, enjoining or otherwise prohibiting or making illegal the consummation of the transactions contemplated by this Purchase Agreement; provided that any such judgment or order restrains, enjoins or otherwise prohibits or makes illegal the consummation of the transactions contemplated hereby, or any such temporary restraining order, preliminary or permanent injunction or other judgment or order must not have resulted from any litigation or proceeding filed by Seller or its affiliates.

**8.4 Seller's Required Approvals.** The Seller's Required Approvals, in form and substance satisfactory to Seller in its sole discretion, shall have been obtained and be in full force and effect; provided that the absence of any appeals or applications for reargument or rehearing and the expiration of any appeal, reargument or rehearing period with respect to any of the foregoing shall not constitute a condition to Closing hereunder.

**8.5 Buyer's Deliverables.** Buyer shall have delivered, or caused to have been delivered, to Seller each of the following (collectively, the "Buyer's Deliverables") at or before the Closing:

(a) a wire transfer of immediately available funds (to such account or

accounts as Seller shall have given notice to Buyer not less than five Business Days prior to the Closing Date) in an amount equal to the Purchase Price;

- (b) a counterpart of the Bill of Sale duly executed by Buyer;
- (c) a counterpart of the Operating Agreement duly executed by Buyer;
- (d) resolution of the Common Council of Buyer certified by the City Clerk, or other officer of Buyer authorizing the execution and delivery of this Purchase Agreement and the consummation of the transactions contemplated hereby; and
- (e) a certificate of the City Clerk, or other officer of Buyer as to the incumbency of the Person executing this Purchase Agreement on behalf of Buyer and the genuineness of such Person's signature.

## **9. TERMINATION**

### **9.1 Termination Prior To Closing.**

- (a) This Purchase Agreement may be terminated at any time prior to the Closing by mutual written consent of Seller and Buyer.
- (b) This Purchase Agreement may be terminated at any time prior to the Closing by either Party upon written notice to the other Party if (i) any Governmental Authority of competent jurisdiction shall have issued an order, judgment or decree permanently restraining, enjoining or otherwise prohibiting the Closing, and such order, judgment or decree shall have become final and non-appealable or (ii) any statute, rule, order or regulation shall have been enacted or issued by any Governmental Authority (excluding the Buyer, if acting or attempting to act as a Governmental Authority) which, directly or indirectly, prohibits the consummation of the Closing; or (iii) the Closing contemplated hereby shall not have occurred on or before the first annual anniversary of the date of this Purchase Agreement (the "Outside Date"); provided that the right to terminate this Purchase Agreement under this Section 9.1(b)(iii) shall not be available to any Party whose failure to fulfill any obligation under this Purchase Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before such date.
- (c) This Purchase Agreement may be terminated at any time prior to the Closing by Buyer upon written notice to Seller if any Buyer's Required Approvals shall have been denied or shall have been granted but are not in form and substance satisfactory to Buyer in its sole discretion.
- (d) This Purchase Agreement may be terminated at any time prior to the Closing by Seller upon written notice to Buyer if any Seller's Required Approvals shall have been denied or shall have been granted but are not in form and

substance satisfactory to Buyer in its sole discretion.

(e) This Purchase Agreement may be terminated at any time prior to the Closing by either Party upon written notice to the other Party if the other Party (the "Breaching Party") has materially breached or violated a representation, warranty, covenant or agreement hereunder so as to cause the failure of a condition to Closing set forth in Section 7 or Section 8, as applicable, and such breach (other than a breach of Buyer's obligation to pay the Purchase Price in accordance with the terms of Section 3, for which no cure period shall be allowed) has not been cured by the earlier of 30 days following written notice thereof or the Outside Date, provided that if such violation or breach is not capable of being cured within such 30 day period and such 30 day period shall have ended before the Outside Date, the Breaching Party shall have an additional period to cure that expires on the earlier of 30 days thereafter or the Outside Date.

## **9.2 Remedies Upon Termination Prior To Closing.**

(a) If this Purchase Agreement is validly terminated prior to the Closing by a Party pursuant to Section 9.1(a), (b), (c) or (d) hereof, neither Party shall have any liability to the other Party arising from this Purchase Agreement.

(b) If this Purchase Agreement is validly terminated prior to the Closing by a Party pursuant to Section 9.1(e) hereof, such Party may pursue any remedies against the Breaching Party available under this Purchase Agreement or applicable law, subject to provisos in Sections 7.1 and 8.1 and subject to the limitation of liability set forth in Section 10.1(c) hereof.

## **10. LIMITATIONS OF LIABILITY AND WAIVERS**

**10.1 Limitation of Liability.** Notwithstanding anything in this Purchase Agreement to the contrary, except in the case of a claim based on fraud or willful misconduct which shall not be subject to the following limitations:

(a) The representations and warranties in this Purchase Agreement shall survive for a period of six months following the Closing Date and any claim by a Party that the other has breached or violated a representation or warranty must be made in writing and received by the Party against which the claim is made no later than the expiration of this survival period; provided that if written notice of such a claim has been given prior to the expiration of the survival period, then the claim may be prosecuted to resolution notwithstanding the expiration of the survival period;

(b) If a Party's breach or violation of a representation or warranty in this Purchase Agreement is not used by the other Party to validly terminate this Purchase Agreement prior to the Closing pursuant to Section 9.1(e), then the breaching Party's aggregate liability to the other Party for any and all breaches or

violations of representations and warranties in this Purchase Agreement shall not exceed 10% of the Purchase Price; and

(c) The aggregate liability of a Party to the other Party in the event that the other Party validly terminates this Purchase Agreement prior to the Closing pursuant to Section 9.1(e) shall not exceed 100% of the Purchase Price.

**10.2 Waiver of Other Representations and Warranties.** THE STREET LIGHTING FACILITIES ARE BEING SOLD AND TRANSFERRED "AS-IS, WHERE-IS" CONDITION AND SUBJECT TO ALL FAULTS OF WHATEVER NATURE, AND, EXCEPT FOR THE REPRESENTATIONS OF SELLER EXPRESSLY SET FORTH IN SECTION 4 OF THIS PURCHASE AGREEMENT, SELLER HAS NOT MADE AND IS NOT MAKING ANY REPRESENTATIONS OR WARRANTIES, WRITTEN OR ORAL, STATUTORY, EXPRESS OR IMPLIED, CONCERNING THE STREET LIGHTING FACILITIES OR WITH RESPECT TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, INCLUDING, IN PARTICULAR WITH RESPECT TO THE STREET LIGHTING FACILITIES, THEIR DESIGN, MANUFACTURE, CONSTRUCTION, FABRICATION, CONDITION OR PERFORMANCE, INCLUDING, IN PARTICULAR, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OR COMPLIANCE WITH ANY LAWS OR STANDARDS, INCLUDING THE NATIONAL ELECTRIC SAFETY CODE, THE NATIONAL ELECTRIC CODE, THE ILLUMINATING ENGINEERING SOCIETY OF NORTH AMERICA, THE OCCUPATIONAL SAFETY AND HEALTH ACT AND ANY RULES OR REGULATIONS THEREUNDER, WHETHER OR NOT SELLER KNOWS OR HAS REASON TO KNOW OF ANY SUCH PURPOSE OR VIOLATION AND WHETHER ALLEGED TO ARISE BY OPERATION OF LAW OR BY ANY APPLICABLE CUSTOM OR USAGE IN THE TRADE OR INDUSTRY OR BY A COURSE OF DEALING BETWEEN THE PARTIES, ALL OF WHICH ARE HEREBY EXPRESSLY EXCLUDED AND DISCLAIMED BY SELLER.

**10.3 Waivers of Certain Remedies.** EXCEPT FOR A PARTY'S LIABILITY TO THE OTHER PARTY PURSUANT TO SECTION 6.4 HEREOF, NOTWITHSTANDING ANYTHING IN THIS PURCHASE AGREEMENT TO THE CONTRARY, NO PARTY SHALL BE LIABLE FOR SPECIAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL OR INDIRECT DAMAGES OR LOST PROFITS, WHETHER BASED ON CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE, ARISING FROM THIS PURCHASE AGREEMENT OR THE BREACH OR VIOLATION THEREOF.

## **11. MISCELLANEOUS**

### **11.1 Notices.**

Except as otherwise indicated herein, all notices required or permitted to be given by either Party to the other shall be in writing and shall be sent by fax or email and also sent

by regular mail, or by overnight delivery service, hand delivered or mailed by registered or certified mail, return receipt requested, addressed as follows:

If Buyer, to:

with a copy to:

If Seller, to:

Central Hudson Gas & Electric  
284 South Avenue  
Poughkeepsie, NY 12601  
Attention: District Director – Poughkeepsie New Business

with a copy to:

Central Hudson Gas & Electric  
284 South Avenue  
Poughkeepsie, NY 12601  
Attention: General Counsel

or to such other addresses or persons as the Parties may hereinafter designate by a notice to the other pursuant to this Section 11.1. Notices shall be deemed delivered or given and become effective five (5) Business Days after mailing, if mailed as aforesaid, or upon actual receipt if otherwise transmitted or delivered.

**11.2 Entire Agreement.** This Purchase Agreement supersedes all prior agreements between the Parties, their predecessors in interest and such predecessors' assignees, for maintenance and placement of lights, equipment and facilities by the Buyer on Central Hudson's Street Lighting Facilities as contemplated by this Purchase Agreement. This Purchase Agreement may not be modified or amended, except in writing signed by the duly authorized representatives of the Parties.

**11.3 Waiver.** Failure to enforce or insist upon compliance with any of the terms or conditions of this Purchase Agreement shall not constitute a waiver or relinquishment of any such terms or conditions, but the same shall be and remain at all times in full force and effect.

**11.4 Amendment.** This Purchase Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

**11.5 Force Majeure.** Neither Party shall be held liable for any delay or failure in

performance of any part of this Purchase Agreement to the extent that such failure or delay is caused by Acts of God, acts of civil or military authority, government regulations, embargoes, accidents, floods, strikes, power blackouts, volcanic action, or other environmental disturbances, unusually severe weather conditions, or acts or omissions of transportation or common carriers or causes beyond the control of the Party ("Force Majeure"). If any Force Majeure condition occurs, the Party delayed or unable to perform shall give immediate notice to the other Party and shall take reasonable steps to correct the Force Majeure condition. During the pendency of the Force Majeure, the duties of the Parties under this Purchase Agreement affected by the Force Majeure condition shall be abated and shall resume without liability thereafter. Notwithstanding anything herein to the contrary, under no circumstances shall Licensee be able to avoid or delay any payment or financial obligations hereunder by claiming that a Force Majeure condition exists. The provisions of this Section 11.5 shall not apply to any such payment or financial obligations of Buyer.

**11.6 Successors and Assigns.** The terms and provisions contained in this Purchase Agreement shall be binding on and inure to the benefit of the parties hereto and their successors. This Purchase Agreement is non-assignable.

**11.7 Headings.** The headings used in this Purchase Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof.

**11.8 Severability.** If any provision of this Purchase Agreement is unenforceable under any applicable law or is held to be invalid, such unenforceability or invalidity shall not affect any other provision hereof, and this Purchase Agreement shall be construed as if such unenforceability or invalid provision had never been contained herein.

**11.9 Counterparts; Fax.** This Purchase Agreement may be executed in counterparts each of which shall be deemed an original and all of which shall constitute one and the same agreement. Any fax or electronically transmitted copies hereof or signature hereon shall, for all purposes, be deemed originals.

**11.10 Governing Law; Jurisdiction; Waiver of Jury Trial.**

(a) This Purchase Agreement shall be governed by and construed in accordance with the Law of the State of New York, without giving effect to any conflict or choice of law provision that would result in the application of another state's Law.

(b) Each of the Parties hereby submits to the exclusive jurisdiction of the State courts located in Poughkeepsie (Dutchess County) in the State of New York and the Federal courts located in the City of White Plains in the State of New York with respect to any action or proceeding relating to this Purchase Agreement and the transactions contemplated hereby.

EACH OF THE PARTIES IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL

WITH RESPECT TO ANY ACTION OR PROCEEDING RELATING TO THIS  
PURCHASE AGREEMENT AND THE TRANSACTIONS CONTEMPLATED  
HEREBY.

IN WITNESS WHEREOF, the Parties hereto have caused this Purchase Agreement to be  
executed by their duly authorized officers and attested by their respective secretaries as of the  
day and year first above written.

CENTRAL HUDSON GAS & ELECTRIC CORPORATION (SELLER)

By: [Signature] Attest: \_\_\_\_\_  
Name: Anthony Campajiaro Name: \_\_\_\_\_  
Title: SVP, Customer Services Title: \_\_\_\_\_  
Date: 2-8-2024 Date: \_\_\_\_\_

VILLAGE OF MILLERTON (BUYER)

By: [Signature] Attest: [Signature]  
Name: Jenn Najdek Name: Lisa Cope  
Title: Mayor, Village of Millerton Title: Clerk/Treasurer  
Date: 1-26-24 Date: 1-26-24



**Central Hudson Gas & Electric Corporation**  
**Case xx-xxx**  
**Section 70 Filing**  
**Transfer Certain Utility Assets to the Village of Millerton**  
**Proposed Accounting Entries**

|   | <u>Amount</u> |
|---|---------------|
| Central Hudson Proceeds                                   | 80,709        |
| Original Book Cost, Plant in Service                      | 114,018       |
| Original Book Cost, Completed Construction Not Classified | 4,519         |
| Accumulated Prov for Depreciation                         | <u>37,828</u> |
| Net Book Value  | 80,709        |

| <u>PSC Account</u> | <u>Description</u>   | <u>Debit</u> | <u>Credit</u> |
|--------------------|--|--------------|---------------|
| <b>Step #1:</b>    | <b>Receive check from municipality</b>   |              |               |
|                    | Cash   | 80,709       |               |
| 108.10             | Retirement Work in Progress  |              | 80,709        |
| <b>Step #2:</b>    | <b>Retire Assets that were in Plant in Service as of closing date</b>                                |              |               |
| 108.01             | Accumulated Prov for Depreciation  | 114,018      |               |
| 101.10             | Plant in Service   |              | 114,018       |
| <b>Step #3:</b>    | <b>Assets in Completed Construction Not Classified (CCNC)<br/>to be retired once closed to Plant</b> |              |               |
| 108.01             | Accumulated Prov for Depreciation  | 4,519        |               |
| 101.10             | Plant in Service   |              | 4,519         |
| <b>Step #4:</b>    | <b>Close proceeds to Accum Prov for Depreciation</b>   |              |               |
| 108.10             | Retirement Work in Progress  | 80,709       |               |
| 108.01             | Accumulated Prov for Depreciation  |              | 80,709        |

**Summary of Activity**

|        |  |         |               |
|--------|--|---------|---------------|
| 101.10 | Plant in Service - original cost                   | 114,018 |               |
|        | additional costs closed from CCNC (below)          | 4,519   |               |
|        | retire assets upon sale (step 2)                   |         | 114,018       |
|        | retire assets once closed from CCNC (step 3)       |         | <u>4,519</u>  |
|        | balance  |         | 0             |
| 106.10 | CCNC - cost for streetlight work not closed to PIS | 4,519   |               |
|        | close work to PIS account 101.10                   |         | <u>4,519</u>  |
|        | balance  |         | 0             |
| 108.01 | Accumulated Prov for Depreciation                  |         | 37,828        |
|        | retired (step 2)                                   | 114,018 |               |
|        | to be retired at a later date from CCNC (step 3)   | 4,519   |               |
|        | close proceeds to Accum Prov (step 4)              |         | <u>80,709</u> |
|        | balance  | 0       | 0             |
| 108.10 | Retirement Work in Progress                        |         |               |
|        | Receive check from municipality (step 1)           |         | 80,709        |
|        | close proceeds to Accum Prov (step 4)              | 80,709  |               |
|        | balance  |         | 0             |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description        | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value  |
|------------------------------------|--|--------------------------|-----------------------------|----------------------|---------|------------|-----------|------------|----------------------|------------|
| 1 - Electric                       |  |                          |                             |                      |         |            |           |            |                      |            |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                          |                             |                      |         |            |           |            |                      |            |
| 00009-002-000 VILLAGE OF MILLERTON |  |                          |                             |                      |         |            |           |            |                      |            |
| 1216190                            | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1994    | JUN-94     | 1         | \$129.00   | \$88.23              | \$40.77    |
| 24482119                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | D177-N               | 2010    | SEP-10     | 1         | \$336.00   | \$99.49              | \$236.51   |
| 33871837                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2015    | FEB-15     | 3         | \$1,009.50 | \$180.85             | \$828.65   |
| 511458                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1981    | DEC-81     | 1         | \$102.00   | \$96.48              | \$5.52     |
| 1442757                            | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 2001    | JUN-01     | 1         | \$272.33   | \$140.66             | \$131.67   |
| 18922553                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1982    | JUL-82     | 3         | \$309.46   | \$287.53             | \$21.93    |
| 512184                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1993    | DEC-93     | 7         | \$1,219.00 | \$861.68             | \$357.32   |
| 510962                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1971    | DEC-71     | 67        | \$1,788.00 | \$1,912.97           | (\$124.97) |
| 37392842                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2016    | OCT-16     | 8         | \$8,183.60 | \$1,282.45           | \$6,901.15 |
| 18958423                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1998    | JUL-98     | 3         | \$699.00   | \$412.05             | \$286.95   |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description        | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value |
|------------------------------------|--|--------------------------|-----------------------------|----------------------|---------|------------|-----------|------------|----------------------|-----------|
| 1 - Electric                       |  |                          |                             |                      |         |            |           |            |                      |           |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                          |                             |                      |         |            |           |            |                      |           |
| 00009-002-000 VILLAGE OF MILLERTON |  |                          |                             |                      |         |            |           |            |                      |           |
| 511980                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1990    | DEC-90     | 3         | \$436.00   | \$337.19             | \$98.81   |
| 511686                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1985    | DEC-85     | 3         | \$447.11   | \$391.22             | \$55.89   |
| 510849                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1969    | DEC-69     | 75        | \$552.00   | \$598.26             | (\$46.26) |
| 18962962                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1986    | JUL-86     | 14        | \$1,898.00 | \$1,624.20           | \$273.80  |
| 1291821                            | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1996    | JUN-96     | 1         | \$259.00   | \$165.04             | \$93.96   |
| 512121                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1992    | DEC-92     | 5         | \$1,007.00 | \$734.54             | \$272.46  |
| 1522774                            | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 2003    | JUN-03     | 3         | \$1,385.00 | \$647.28             | \$737.72  |
| 18929663                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1980    | JUL-80     | 4         | \$465.14   | \$447.42             | \$17.72   |
| 510569                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1964    | DEC-64     | 5         | \$117.00   | \$128.69             | (\$11.69) |
| 511027                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1972    | DEC-72     | 2         | \$55.00    | \$58.38              | (\$3.38)  |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description        | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost  | Allocated<br>Reserve | Net Value   |
|------------------------------------|--|--------------------------|-----------------------------|----------------------|---------|------------|-----------|-------------|----------------------|-------------|
| 1 - Electric                       |  |                          |                             |                      |         |            |           |             |                      |             |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                          |                             |                      |         |            |           |             |                      |             |
| 00009-002-000 VILLAGE OF MILLERTON |  |                          |                             |                      |         |            |           |             |                      |             |
| 18929680                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1988    | JUL-88     | 4         | \$625.14    | \$509.84             | \$115.30    |
| 23319400                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2010    | NOV-10     | 5         | \$2,083.02  | \$616.80             | \$1,466.22  |
| 18936453                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | CONVERSION           | 1989    | JUL-89     | 7         | \$1,213.35  | \$964.25             | \$249.10    |
| 43738748                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2019    | DEC-19     | 4         | \$3,090.72  | \$283.95             | \$2,806.77  |
| 24196047                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2011    | APR-11     | 1         | \$540.75    | \$147.19             | \$393.56    |
| 510523                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1963    | DEC-63     | 11        | \$288.00    | \$316.80             | (\$28.80)   |
| 509988                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1952    | DEC-52     | 10        | \$251.67    | \$276.84             | (\$25.17)   |
| 24816182                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-090-000 STREET LIGHT | 373-090-000:<br>373-090-000 | 6679A-B              | 2012    | FEB-12     | 7         | \$3,297.00  | \$819.30             | \$2,477.70  |
| 511570                             | 137310 DISTR-STREET<br>LIGHT FIXTURES- | STREET LIGHT             | 373-090-000:<br>373-090-000 |                      | 1983    | DEC-83     | 2         | \$267.33    | \$243.73             | \$23.60     |
| Total: 373-090-000: 373-090-000    |  |                          |                             |                      |         |            | 261       | \$32,326.12 | \$14,673.32          | \$17,652.80 |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description               | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value  |
|------------------------------------|--|---------------------------------|-----------------------------|----------------------|---------|------------|-----------|------------|----------------------|------------|
| 1 - Electric                       |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009-002-000 VILLAGE OF MILLERTON |  |                                 |                             |                      |         |            |           |            |                      |            |
| 35173300                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1952    | DEC-52     | 12        | \$301.00   | \$331.10             | (\$30.10)  |
| 35174839                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1969    | DEC-69     | 75        | \$552.00   | \$598.26             | (\$46.26)  |
| 35177248                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1996    | JUN-96     | 1         | \$259.00   | \$165.04             | \$93.96    |
| 35174998                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1971    | DEC-71     | 67        | \$1,788.00 | \$1,912.97           | (\$124.97) |
| 35178946                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1989    | JUL-89     | 12        | \$2,078.40 | \$1,651.71           | \$426.69   |
| 35181095                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2012    | FEB-12     | 9         | \$4,235.00 | \$1,052.39           | \$3,182.61 |
| 48585230                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | H476-Q               | 2022    | APR-22     | 8         | \$6,065.17 | \$190.47             | \$5,874.70 |
| 35179888                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1986    | JUL-86     | 22        | \$2,981.00 | \$2,550.96           | \$430.04   |
| 35176015                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1985    | DEC-85     | 9         | \$1,339.00 | \$1,171.63           | \$167.37   |
| 35176948                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1993    | DEC-93     | 7         | \$1,219.00 | \$861.68             | \$357.32   |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description               | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value  |
|------------------------------------|--|---------------------------------|-----------------------------|----------------------|---------|------------|-----------|------------|----------------------|------------|
| 1 - Electric                       |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009-002-000 VILLAGE OF MILLERTON |  |                                 |                             |                      |         |            |           |            |                      |            |
| 35175118                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1972    | DEC-72     | 2         | \$55.00    | \$58.38              | (\$3.38)   |
| 35176459                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1990    | DEC-90     | 3         | \$436.00   | \$337.19             | \$98.81    |
| 35182147                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2015    | FEB-15     | 4         | \$1,343.00 | \$240.60             | \$1,102.40 |
| 35181017                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | D177-N               | 2010    | SEP-10     | 1         | \$332.00   | \$98.31              | \$233.69   |
| 35177089                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1994    | JUN-94     | 1         | \$129.00   | \$88.23              | \$40.77    |
| 35181818                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2014    | FEB-14     | 1         | \$332.00   | \$67.05              | \$264.95   |
| 35175850                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1983    | DEC-83     | 3         | \$400.00   | \$364.69             | \$35.31    |
| 35179640                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1998    | JUL-98     | 3         | \$699.00   | \$412.05             | \$286.95   |
| 35181167                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | G217-N               | 2011    | AUG-11     | 1         | \$659.00   | \$179.37             | \$479.63   |
| 35178334                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1982    | JUL-82     | 8         | \$825.00   | \$766.55             | \$58.45    |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description               | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value  |
|------------------------------------|--|---------------------------------|-----------------------------|----------------------|---------|------------|-----------|------------|----------------------|------------|
| 1 - Electric                       |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009 DISTRIBUTION MASS PROPERTY   |  |                                 |                             |                      |         |            |           |            |                      |            |
| 00009-002-000 VILLAGE OF MILLERTON |  |                                 |                             |                      |         |            |           |            |                      |            |
| 35181432                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2013    | JAN-13     | 1         | \$463.00   | \$104.21             | \$358.79   |
| 35176786                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1992    | DEC-92     | 5         | \$1,007.00 | \$734.54             | \$272.46   |
| 35178628                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1988    | JUL-88     | 7         | \$1,093.00 | \$891.41             | \$201.59   |
| 35175697                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 1981    | DEC-81     | 1         | \$102.00   | \$96.48              | \$5.52     |
| 35180376                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2010    | NOV-10     | 13        | \$4,638.00 | \$1,373.36           | \$3,264.64 |
| 35178364                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1987    | JUL-87     | 4         | \$582.40   | \$486.84             | \$95.56    |
| 35178592                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | CONVERSION           | 1980    | JUL-80     | 7         | \$814.00   | \$782.99             | \$31.01    |
| 35180866                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6679A-B              | 2011    | APR-11     | 4         | \$2,158.00 | \$587.38             | \$1,570.62 |
| 35180180                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 | 6684A-B              | 2007    | AUG-07     | 1         | \$251.00   | \$92.61              | \$158.39   |
| 35177791                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM | 373-290-000:<br>373-290-000 |                      | 2001    | JUN-01     | 3         | \$817.00   | \$421.99             | \$395.01   |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description  | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost  | Allocated<br>Reserve | Net Value   |
|------------------------------------|--|--|-----------------------------|----------------------|---------|------------|-----------|-------------|----------------------|-------------|
| 1 - Electric                       |  |  |                             |                      |         |            |           |             |                      |             |
| 00009 DISTRIBUTION MASS PROPERTY   |  |  |                             |                      |         |            |           |             |                      |             |
| 00009-002-000 VILLAGE OF MILLERTON |  |  |                             |                      |         |            |           |             |                      |             |
| 35174341                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM                          | 373-290-000:<br>373-290-000 |                      | 1964    | DEC-64     | 5         | \$116.00    | \$127.59             | (\$11.59)   |
| 35174245                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM                          | 373-290-000:<br>373-290-000 |                      | 1963    | DEC-63     | 11        | \$288.00    | \$316.80             | (\$28.80)   |
| 35178004                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | 373-290-000 STREET LIGHT<br>ARM                          | 373-290-000:<br>373-290-000 |                      | 2003    | JUN-03     | 3         | \$1,384.00  | \$646.82             | \$737.18    |
| Total: 373-290-000: 373-290-000    |  |  |                             |                      |         |            | 314       | \$39,740.97 | \$19,761.64          | \$19,979.33 |
| 49578355                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:               | N534-Q               | 2022    | SEP-22     | 1         | (\$103.70)  | (\$3.26)             | (\$100.44)  |
| 48614055                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:               | N535-Q               | 2022    | AUG-22     | 1         | \$741.01    | \$23.27              | \$717.74    |
| 48879045                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:               | N534-Q               | 2022    | SEP-22     | 1         | \$214.20    | \$6.73               | \$207.47    |
| 49338990                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:               | N534-Q               | 2022    | SEP-22     | 1         | \$9.54      | \$0.30               | \$9.24      |
| 48877395                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022 | Non-unitized:               | H417-Q               | 2022    | MAY-22     | 1         | (\$132.38)  | (\$4.16)             | (\$128.22)  |
| 48740775                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:               | N535-Q               | 2022    | AUG-22     | 1         | \$3.77      | \$0.12               | \$3.65      |



Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                        | Asset Description  | Property Unit<br>Property | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value  |
|------------------------------------|--|--|---------------------------|----------------------|---------|------------|-----------|------------|----------------------|------------|
| 1 - Electric                       |  |  |                           |                      |         |            |           |            |                      |            |
| 00009 DISTRIBUTION MASS PROPERTY   |  |  |                           |                      |         |            |           |            |                      |            |
| 00009-002-000 VILLAGE OF MILLERTON |  |  |                           |                      |         |            |           |            |                      |            |
| 49577929                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | (\$149.02) | (\$4.68)             | (\$144.34) |
| 49336619                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022           | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$7.04     | \$0.22               | \$6.82     |
| 48877416                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$634.26   | \$19.92              | \$614.34   |
| 48228278                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022           | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$852.60   | \$26.77              | \$825.83   |
| 48352259                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022           | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$172.59   | \$5.42               | \$167.17   |
| 49470179                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$44.07    | \$1.38               | \$42.69    |
| 49339011                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N535-Q               | 2022    | AUG-22     | 1         | \$7.25     | \$0.23               | \$7.02     |
| 49336634                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$10.45    | \$0.33               | \$10.12    |
| 48740760                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$666.28   | \$20.92              | \$645.36   |
| 48739128                           | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$422.51   | \$13.27              | \$409.24   |

Business Segment

Major Location

Asset Location

| Asset Id                                   | Utility Account                        | Asset Description                                | Property Unit<br>Property   | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost  | Allocated<br>Reserve | Net Value   |
|--|--|--|-----------------------------|----------------------|---------|------------|-----------|-------------|----------------------|-------------|
| 1 - Electric                               |  |  |                             |                      |         |            |           |             |                      |             |
| 00009 DISTRIBUTION MASS PROPERTY           |  |  |                             |                      |         |            |           |             |                      |             |
| 00009-002-000 VILLAGE OF MILLERTON         |  |  |                             |                      |         |            |           |             |                      |             |
| 49578376                                   | 137310 DISTR-STREET<br>LIGHT FIXTURES- | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022 | Non-unitized:               | N535-Q               | 2022    | AUG-22     | 1         | (\$158.17)  | (\$4.97)             | (\$153.20)  |
| Total: Non-unitized:                       |  |  |                             |                      |         |            | 17        | \$3,242.30  | \$101.82             | \$3,140.48  |
| Total: 137310 DISTR-STREET LIGHT FIXTURES- |  |  |                             |                      |         |            |           | \$75,309.39 | \$34,536.78          | \$40,772.61 |
| 43738751                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | 6679A-B              | 2019    | DEC-19     | 14        | \$10,749.12 | \$1,035.09           | \$9,714.03  |
| 48585218                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | H476-Q               | 2022    | APR-22     | 13        | \$7,853.25  | \$250.88             | \$7,602.37  |
| 48397710                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | 6679A-B              | 2022    | JUL-22     | 1         | \$1,979.71  | \$63.24              | \$1,916.47  |
| 42993548                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | R531-P               | 2018    | OCT-18     | 1         | \$409.25    | \$48.95              | \$360.30    |
| 46465266                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | 6679A-B              | 2021    | MAY-21     | 7         | \$9,753.48  | \$511.41             | \$9,242.07  |
| 39890599                                   | 137311 DISTR-LED<br>STREET LIGHTS      | 373-090-000 STREET LIGHT                         | 373-090-000:<br>373-090-000 | 6679A-B              | 2018    | MAR-18     | 16        | \$11,205.82 | \$1,340.39           | \$9,865.43  |
| Total: 373-090-000: 373-090-000            |  |  |                             |                      |         |            | 52        | \$41,950.63 | \$3,249.97           | \$38,700.66 |
| 49578367                                   | 137311 DISTR-LED<br>STREET LIGHTS      | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022 | Non-unitized:               | N535-Q               | 2022    | AUG-22     | 1         | (\$52.08)   | (\$1.66)             | (\$50.42)   |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                   | Asset Description  | Property Unit<br>Property | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value |
|------------------------------------|-----------------------------------|--|---------------------------|----------------------|---------|------------|-----------|------------|----------------------|-----------|
| 1 - Electric                       |                                   |  |                           |                      |         |            |           |            |                      |           |
| 00009 DISTRIBUTION MASS PROPERTY   |                                   |  |                           |                      |         |            |           |            |                      |           |
| 00009-002-000 VILLAGE OF MILLERTON |                                   |  |                           |                      |         |            |           |            |                      |           |
| 49339002                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$3.14     | \$0.10               | \$3.04    |
| 48740766                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$219.39   | \$7.01               | \$212.38  |
| 49336625                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022           | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$1.76     | \$0.06               | \$1.70    |
| 49577932                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | (\$94.51)  | (\$3.02)             | (\$91.49) |
| 49470182                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$14.51    | \$0.46               | \$14.05   |
| 48877428                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$402.27   | \$12.85              | \$389.42  |
| 48879051                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022                   | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | \$70.52    | \$2.25               | \$68.27   |
| 48739131                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$267.97   | \$8.56               | \$259.41  |
| 48352250                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022           | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$43.26    | \$1.38               | \$41.88   |
| 49336643                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>Y565193/Y565192<br>DUE:9-20-2022 | Non-unitized:             | H459-Q               | 2022    | SEP-22     | 1         | \$6.63     | \$0.21               | \$6.42    |

Business Segment

Major Location

Asset Location

| Asset Id                           | Utility Account                   | Asset Description  | Property Unit<br>Property | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost | Allocated<br>Reserve | Net Value |
|------------------------------------|-----------------------------------|--|---------------------------|----------------------|---------|------------|-----------|------------|----------------------|-----------|
| 1 - Electric                       |                                   |  |                           |                      |         |            |           |            |                      |           |
| 00009 DISTRIBUTION MASS PROPERTY   |                                   |  |                           |                      |         |            |           |            |                      |           |
| 00009-002-000 VILLAGE OF MILLERTON |                                   |  |                           |                      |         |            |           |            |                      |           |
| 48614058                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:             | N535-Q               | 2022    | AUG-22     | 1         | \$244.00   | \$7.79               | \$236.21  |
| 49578358                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:             | N534-Q               | 2022    | SEP-22     | 1         | (\$34.15)  | (\$1.09)             | (\$33.06) |
| 49339005                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022         | Non-unitized:             | N535-Q               | 2022    | AUG-22     | 1         | \$2.39     | \$0.08               | \$2.31    |
| 48228281                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022 | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | \$213.65   | \$6.83               | \$206.82  |
| 48877389                           | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION ROTTEN DUE:<br>09-19-2022 | Non-unitized:             | H417-Q               | 2022    | MAY-22     | 1         | (\$33.17)  | (\$1.06)             | (\$32.11) |

Business Segment

Major Location

Asset Location

| Asset Id                              | Utility Account                   | Asset Description                                | Property Unit<br>Property | Work Order<br>Number | Vintage | In Service | Accum Qty | Accum Cost   | Allocated<br>Reserve | Net Value   |
|---------------------------------------|-----------------------------------|--|---------------------------|----------------------|---------|------------|-----------|--------------|----------------------|-------------|
| 1 - Electric                          |                                   |  |                           |                      |         |            |           |              |                      |             |
| 00009 DISTRIBUTION MASS PROPERTY      |                                   |  |                           |                      |         |            |           |              |                      |             |
| 00009-002-000 VILLAGE OF MILLERTON    |                                   |  |                           |                      |         |            |           |              |                      |             |
| 48740772                              | 137311 DISTR-LED<br>STREET LIGHTS | REPLACE POLE PER<br>INSPECTION<br>DUE:09-19-2022 | Non-unitized:             | N535-Q               | 2022    | AUG-22     | 1         | \$1.24       | \$0.04               | \$1.20      |
| Total: Non-unitized:                  |                                   |  |                           |                      |         |            | 17        | \$1,276.82   | \$40.79              | \$1,236.03  |
| Total: 137311 DISTR-LED STREET LIGHTS |                                   |  |                           |                      |         |            |           | \$43,227.45  | \$3,290.76           | \$39,936.69 |
| Asset Location Total:                 |                                   |  |                           |                      |         |            |           | \$118,536.84 | \$37,827.54          | \$80,709.30 |
| Major Location Total:                 |                                   |  |                           |                      |         |            |           | \$118,536.84 | \$37,827.54          | \$80,709.30 |
| Business Segment Total:               |                                   |  |                           |                      |         |            |           | \$118,536.84 | \$37,827.54          | \$80,709.30 |
| Company Total:                        |                                   |  |                           |                      |         |            |           | \$118,536.84 | \$37,827.54          | \$80,709.30 |
| Grand Total for Selected Assets:      |                                   |  |                           |                      |         |            | 661       | \$118,536.84 | \$37,827.54          | \$80,709.30 |

Unitized NBV \$76,332.79  
Non-unitized NBV \$ 4,376.51

Sch: 601

## COMPARATIVE BALANCE SHEET

## Assets and Other Debits

| Line No. | Account Title (a)   | Balance at 10/1/2022<br>Beginning of<br>twelve-month<br>Period*<br>(b) 01 | Balance at 9/30/2023<br>End of Quarter<br>(c) 02 | Increase<br>or<br>(Decrease)<br>(d) 03 |
|----------|---|---|--|--|
| 1        | Utility Plant   |   |  |  |
| 2        | Utility Plant (101-107, 114, 117, 118.1, 118.2, 120)                    | \$ 3,108,280,480  | \$ 3,318,642,258                                 | \$ 210,361,778                         |
| 3        | Less Accumulated Provision for Depr. Amort.                             |   |  | -                                      |
| 4        | and depletion (108-113, 115, 119.1, 119.2, 120.5)                       | 740,566,753   | 798,948,246                                      | 58,381,493                             |
| 5        | Total Net Utility Plant   | 2,367,713,727   | 2,519,694,012                                    | 151,980,285                            |
| 6        | OTHER PROPERTY AND INVESTMENTS  |   |  |  |
| 7        | Nonutility Property (121)   | 524,237   | 524,237  | -                                      |
| 8        | Less: Accum. Prov. for Depr. & Amort (122)                              |   |  | -                                      |
| 9        | Investment in Associated Companies (123)                                |   |  | -                                      |
| 10       | Investment in Subsidiary Companies (123.1)                              |   |  | -                                      |
| 11       | Other Investments (124)   | 39,512,862  | 29,673,100                                       | (9,839,762)                            |
| 12       | Sinking funds (125)   |   |  | -                                      |
| 13       | Depreciation Fund (126)   |   |  | -                                      |
| 14       | Other Special Funds (128)   | 26,675,732  | 42,205,752                                       | 15,530,020                             |
| 15       | Long-Term, Portion of Derivative Assets (175)                           |   |  | -                                      |
| 16       | Long-Term, Portion of Derivative Assets - Hedges (176)                  |   |  | -                                      |
| 17       | Total Other Property and Investments                                    | 66,712,831  | 72,403,089                                       | 5,690,258                              |
| 18       | CURRENT AND ACCRUED ASSETS  |   |  |  |
| 19       | Cash (131)  | 47,180,981  | -  | (47,180,981)                           |
| 20       | Interest Special Deposits (132)   |   |  | -                                      |
| 21       | Dividend Special Deposits (133)   |   |  | -                                      |
| 22       | Other Special Deposits (134)  | 5,024,324   | 1,120,353  | (3,903,971)                            |
| 23       | Working Funds (135)   | 15,016  | 15,016   | -                                      |
| 24       | Temporary Cash Investments (136)  |   |  | -                                      |
| 25       | Notes Receivable (141)  |   |  | -                                      |
| 26       | Accounts Receivable (142, 143)  | 192,337,035   | 249,657,378                                      | 57,320,343                             |
| 27       | Less: Accum. Prov. For Uncoll. Accts. - Cr. (144)                       | 11,200,000  | 11,200,000                                       | -                                      |
| 28       | Notes Receivable from Associated Companies (145)                        |   |  | -                                      |
| 29       | Accounts Receivable from Assoc. Companies (146)                         | 9,852   | 123,547  | 113,695                                |
| 30       | Materials and Supplies (150-159)  | 29,613,929  | 34,773,154                                       | 5,159,225                              |
| 32       | Stores Expense Undistributed (163)                                      | 406,401   | (347,046)  | (753,447)                              |
| 33       | Gas Stored underground - Current (164.1)                                |   |  | -                                      |
| 34       | Liquefied Natural Gas in Storage (164.2)                                |   |  | -                                      |
| 35       | Prepayments (165)   | 50,546,412  | 45,099,093                                       | (5,447,319)                            |
| 36       | Interest and Dividends Receivable (171)                                 |   |  | -                                      |
| 37       | Rents Receivable (172)  | 563,387   | 2,768,208  | 2,204,821                              |
| 38       | Accrued utility Revenue (173)   | 21,062,312  | 18,628,194                                       | (2,434,118)                            |
| 39       | Misc. Current and Accrued Assets (174)                                  | 75,749  | 75,749   | -                                      |
| 40       | Derivative Instrument Assets (175)                                      | 89,970  | 332,520  | 242,550                                |
| 41       | (Less) Long-Term Portion of Derivative Instrument Assets (175)          |   |  | -                                      |
| 42       | Derivative Instrument Assets - Hedges (176)                             |   |  | -                                      |
| 43       | (Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176) |   |  | -                                      |
| 44       | Total Current and Accrued Assets  | 335,725,368   | 341,046,166                                      | 5,320,798                              |
| 45       | DEFERRED DEBITS   |   |  |  |
| 46       | Unamort. Debt Expense (181)   | 5,929,163   | 5,922,773  | (6,390)                                |
| 47       | Other Regulatory Assets (182)   | 182,316,370   | 233,113,831                                      | 50,797,461                             |
| 48       | Prelim. Survey and Investigation Charges (183)                          |   |  | -                                      |
| 49       | Clearing Account (184)  | 1,775,282   | 890,152  | (885,130)                              |
| 50       | Temporary Facilities (185)  |   |  | -                                      |
| 51       | Miscellaneous Deferred Debits (186)                                     | 675,946   | 599,765  | (76,181)                               |
| 52       | Deferred Losses from Disposition of Utility Plant (187)                 |   |  | -                                      |
| 53       | Investment in research and Development (188)                            | 362,435   | 472,413  | 109,978                                |
| 54       | Unamortized loss on Reacquired Debt (189)                               | 1,303,155   | 1,074,908  | (228,247)                              |
| 55       | Accumulated Deferred income Taxes (190)                                 | 158,014,137   | 164,832,062                                      | 6,817,925                              |
| 56       | Total Deferred Debits   | 350,376,488   | 406,905,904                                      | 56,529,416                             |
| 57       | Total Assets and other Debits.  | \$ 3,120,528,414  | \$ 3,340,049,171                                 | 219,520,757                            |

\*Beginning balance twelve-months prior to the end of the quarter for which the report is made.

## COMPARATIVE BALANCE SHEET

## Liabilities and other Credits

| Line No. | Account Title (a)  | Balance at 10/01/2022<br>Beginning of<br>twelve-month<br>Period*<br>(b) 01 | Balance at 9/30/2023<br>End of Quarter<br>(c) 03 | Increase<br>or<br>(Decrease)<br>(d) 03 |
|----------|--|--|--|--|
| 1        | PROPRIETARY CAPITAL  |  |  |  |
| 2        | Common Stock issued (201)  | \$ 84,310,435  | \$ 84,310,435                                    | -                                      |
| 3        | preferred Stock Issued (204)   | 100  | 100  | -                                      |
| 4        | Capital Stock Subscribed (202, 205)                                    |  |  | -                                      |
| 5        | Stock Liability for Conversion (203, 206)                              |  |  | -                                      |
| 6        | Premium on Capital Stock (207)   | 63,840,146   | 63,840,146                                       | -                                      |
| 7        | Other Paid-in Capital Stock (208-211)                                  | 262,611,522  | 318,141,622                                      | 55,530,100                             |
| 8        | Installment Received on Capital Stock (212)                            |  |  | -                                      |
| 9        | Capital Stock Expense (214)  | (4,632,842)  | (4,632,842)                                      | -                                      |
| 10       | Appropriated retained Earnings (215)                                   |  |  | -                                      |
| 11       | Unappropriated Retained Earnings (216)                                 | 622,802,157  | 699,119,622                                      | 76,317,465                             |
| 12       | Unappropriated Undistributed Subsidiary Earnings (216.1)               |  |  | -                                      |
| 13       | Reacquired Capital Stock (217)   |  |  | -                                      |
| 14       | Accumulated Other Comprehensive Income (219)                           | 30,459   | 170,833  | 140,374                                |
| 15       | Total Proprietary Capital  | 1,028,961,977  | 1,160,949,916                                    | 131,987,939                            |
| 16       | LONG-TERM DEBT   |  |  |  |
| 17       | Bonds (221)  |  |  | -                                      |
| 18       | Reacquired Bonds (222)   |  |  | -                                      |
| 19       | Advances from Assoc. Companies (223)                                   |  |  | -                                      |
| 20       | Other Long-term debt (224)   | 1,119,400,000  | 1,205,191,000                                    | 85,791,000                             |
| 21       | Unamortized Premium on Long-term Debt (225)                            |  |  | -                                      |
| 22       | Unamortized Discount on Long-term Debt - Debit (226)                   |  |  | -                                      |
| 23       | Total Long-term Debt   | 1,119,400,000  | 1,205,191,000                                    | 85,791,000                             |
| 24       | OTHER NONCURRENT LIABILITIES   |  |  |  |
| 25       | Obligations Under Capital Leases - Noncurrent (227)                    | 2,877,610  | 2,416,053  | (461,557)                              |
| 26       | Accumulated Provision for Property Insurance (228.1)                   |  |  | -                                      |
| 27       | Accumulated Provision for Injuries and Damages (228.2)                 | 4,071,218  | 4,001,903  | (69,315)                               |
| 28       | Accumulated Provision for Pensions and Benefits (228.3)                | (94,448,632)   | (66,132,882)                                     | 28,315,750                             |
| 29       | Accumulated Miscellaneous Operating Provisions (228.4)                 |  |  | -                                      |
| 30       | Accumulated Provision for Rate Refunds (229)                           |  |  | -                                      |
| 31       | Long-Term Portion of Derivative Instrument Liabilities                 |  |  | -                                      |
| 32       | Long-Term Portion of Derivative Instrument Liabilities - Hedges        |  |  | -                                      |
| 33       | Asset Retirement Obligations (230)                                     | 3,075,618  | 3,093,778  | 18,160                                 |
| 34       | TOTAL Other Noncurrent Liabilities                                     | (84,424,186)   | (56,621,148)                                     | 27,803,038                             |
| 35       | CURRENT AND ACCRUED LIABILITIES  |  |  |  |
| 36       | Notes Payable (231)  | 110,000,000  | 45,000,000                                       | (65,000,000)                           |
| 37       | Accounts Payable (232)   | 48,930,103   | 60,471,066                                       | 11,540,963                             |
| 38       | Notes Payable to Associated Companies (233)                            |  |  | -                                      |
| 39       | Accounts Payable to Associated Companies (234)                         | 1,029,334  | 1,188,159  | 158,825                                |
| 40       | Customer Deposits (235)  | 7,145,464  | 6,714,352  | (431,112)                              |
| 41       | Taxes Accrued (236)  | 4,075,105  | 738,653  | (3,336,452)                            |
| 42       | Interest Accrued (237)   | 11,564,033   | 11,309,920                                       | (254,113)                              |
| 43       | Dividends Declared (238)   |  |  | -                                      |
| 44       | Matured Long-term Debt (239)   |  |  | -                                      |
| 45       | Matured Interest (240)   |  |  | -                                      |
| 46       | Tax Collection Payable (241)   | 565,794  | (139,340)  | (705,134)                              |
| 47       | Misc. Current and Accrued Liabilities (242)                            | 21,041,571   | 24,560,811                                       | 3,519,240                              |
| 48       | Obligations Under Capital Leases - Current (243)                       | 465,881  | 461,557  | (4,324)                                |
| 49       | Derivative Instrument Liabilities (244)                                | 1,468,210  | 2,799,234  | 1,331,024                              |
| 50       | (Less) Long-Term Portion of Derivative Instrument Liabilities          |  |  | -                                      |
| 51       | Derivative Instrument Liabilities - Hedges (245)                       |  |  | -                                      |
| 52       | (Less) Long-Term Portion of Derivative Instrument Liabilities - Hedges |  |  | -                                      |
| 53       | Total Current and Accrued Liabilities                                  | 206,285,495  | 153,104,412                                      | (53,181,083)                           |
| 54       | DEFERRED CREDITS   |  |  |  |
| 55       | Customer Advances for Construction (252)                               | 6,994,788  | 5,176,974  | (1,817,814)                            |
| 56       | Other Deferred Credits (253)   | 108,425,333  | 110,655,537                                      | 2,230,204                              |
| 57       | Other Regulatory Liabilities (254)                                     | 295,420,556  | 269,464,129                                      | (25,956,427)                           |
| 58       | Accumulated Deferred Investment tax Credits (255)                      |  |  | -                                      |
| 59       | Deferred Gains from Disposition of Utility Plant (256)                 |  |  | -                                      |
| 60       | Accumulated Deferred Income Taxes - Accelerated Amortization (281)     |  |  | -                                      |
| 61       | Accumulated Deferred Income Taxes - Liberalized Depreciation (282)     | 251,507,707  | 286,814,007                                      | 35,306,300                             |
| 62       | Accumulated Deferred Income Taxes - Other (283)                        | 187,956,744  | 205,314,344                                      | 17,357,600                             |
| 63       | Total Deferred Credits   | 850,305,128  | 877,424,991                                      | 27,119,863                             |
| 64       | OPERATING RESERVES   |  |  |  |
| 65       | Property Insurance Reserve (261)                                       | -  | -  | -                                      |
| 66       | Injuries and Damages Reserve (262)                                     | -  | -  | -                                      |
| 67       | Pensions and Benefits Reserve (263)                                    | -  | -  | -                                      |
| 68       | Miscellaneous Operating Reserve (265)                                  | -  | -  | -                                      |
| 69       | Total Operating Reserve  | -  | -  | -                                      |
| 70       | Total Liabilities and Other Credits                                    | 3,120,528,414  | 3,340,049,171                                    | 219,520,757                            |

\*Beginning balance twelve-months prior to the end of the quarter for which the report is made.