

Fuel Adjustment Clause

	<u>Year 1</u>	<u>Year 2</u>	<u>Difference</u>
	\$10,000,000	\$9,000,000	(\$1,000,000)
Customers	\$ 9,500,000 (95%)	\$8,550,000	(\$ 950,000)
GMO	\$ 500,000 (5%)	\$ 450,000	(\$ 50,000)

Staff

Customers	\$ 8,500,000 (85%)	\$7,650,000	(\$ 850,000)
GMO	\$ 1,500,000 (15%)	\$1,350,000	(\$ 150,000)

GMO absorbs \$1 million more in fuel costs

GMO absorbs \$900,000 more in fuel costs

GMO Exhibit No. 148
Date 10-29-12 Reporter KF
File No. ER-2012-0175