

RYEGATE FUEL ADJUSTMENT

Effective: January 1- March 31, 2020

Using October - December 2019 Wood Purchase Costs

TOTAL QUARTERLY VOLUME	18,227.75 TONS
TOTAL QUARTERLY AMOUNT	\$495,950.56
QUARTERLY FUEL PRICE	\$27.21

FORMULA

Fuel Price Adjustment = (Quarterly Fuel Price - Fuel Price Benchmark) X Efficiency Factor X Passthrough Percentage

Quarterly Fuel Price \$27.21 /TON

Fuel Price Benchmark \$ 29.00 /TON

Efficiency Factor (effective Nov 1, 2019) 0.00164 TONS/KwH

Passthrough Percentage 30%

Fuel Price Adjustment = \$ (0.00088)

Base Rate: Effective 11/1/2019 - 10/31/2020	\$ 0.103
Fuel Price Adjustment: Oct - Dec 2019	\$ (0.00088)
NEW Contract RATE EFFECTIVE: 1/1/2020 - 3/31/2020	\$ 0.10212

Note: Quarterly Fuel Price is between \$26/ton and \$32/ton therefore per contract the Passthrough Percentage is 30%.