

Ryegate Fuel Price Adjustment

Effective: January 1 - March 31, 2024

Using October 1 - December 31, 2023 Wood Purchase Costs

Quarterly Fuel Price

Quarterly Volume Total	53,673.70	TONS
Quarterly Amount Total	\$2,054,384.05	
Quarterly Fuel Price	\$38.28	/TON

Fuel Price Adjustment

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

Quarterly Fuel Price	\$38.28	/TON
Fuel Price Benchmark	\$29.00	/TON
Efficiency Factor: effective 11/1/2023 - 10/31/2024	0.00163	TONS/kWh
Passthrough Percentage	57.06%	
Fuel Price Adjustment	\$0.00863	

Adjusted Contract Rate

Base Rate: effective 11/1/2022 - 10/31/2026*	\$0.100
Fuel Price Adjustment: using Oct 1 - Dec 31, 2023 Wood Purchase Costs	\$0.00863
Contract Rate Effective: 1/1 - 3/31/2024	\$0.10863

* Base Rate pursuant to Amendment No. 2 to PPA.

Note: Quarterly Fuel Price is greater than \$32/ton therefore, per the PPA, Option B is being implemented.